

"Fran Shupick" <FSHUPICK@premierbankcard.com> on 07/25/2008 02:55:07 PM

**Subject:** Regulation AA

July 24, 2008

Jennifer J. Johnson  
Secretary, Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

RE: Docket No. R-1314, Proposal to amend Regulation AA, Unfair and Deceptive Acts or Practices

Dear Ms Johnson and the Federal Reserve Board of Governors:

Thank you for providing me with the opportunity to provide comments to the proposed rules on Regulation AA. My name is Francis Shupick. I am the Director of Collections at PREMIER Bankcard, LLC. I have been working in the credit card industry for almost 26 years, 11 of them with PREMIER Bankcard, LLC. I started working in the credit card industry shortly after college and have seen how important credit is.

I had some reservations in coming to work at a sub-prime credit card issuer because the fees seemed so high. I did see the number of customers that never made a payment. I saw the number of customers that abuse credit. I witnessed the number of customers that would not talk to us. I can then understand why we had to price it like we did.

I also saw what kind of company that we have. If a customer does not want the card, we close it. This is a great feature because buyer's remorse is something everyone feels from time to time. Knowing that a customer can pay only for their purchases is a comfort to me, knowing we are doing the right thing. I know that it will help the customer build their credit for the future. I had employees that have come to work for us because we gave them a card.

I know that I am only one voice but I do see what a great company that we have and how we do work at reshaping the customer's credit life. We provide a very valuable service and without it, a great many people will not be able to improve their life. We do provide a service that a large number of people graduate to better credit.

Respectfully submitted,

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