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07/26/2008

Secretary Jennifer J. Johnson  
Board of Governors  
Federal Reserve System  
20th St. and Constitution Ave., N.W.  
Washington, D.C. 20551  
RE: Docket No. R-1314

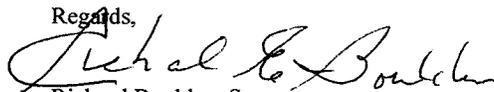
Dear Secretary Johnson,

I'm very disappointed to hear that the Federal Reserve may take action to impose policies that could hurt subprime card holders, and others who may need the help in the future. I've had many credit cards over the years, and I handled them fairly well. I have a 17 year old daughter, and I teach her about credit and how important it is as well, so she knows how to handle it appropriately. Around October of last year, while I was going through a divorce I had to file for bankruptcy. Around the same time I injured my leg severely. After my injury, I was unable to walk. This is something I'm still dealing with today.

Before these things happened, I had pristine credit. I paid all of my bills on time, and I made sure to pay them off in full when I received my balance. Let's just say my ex-wife was a big spender, and racked up a lot of bills. Luckily, I was able to get a credit line through First Premier in April they gave me a spending limit of \$250. Though it wasn't much, it helped.

My point is this. Subprime credit helps out a lot of people, people who would normally be stuck without credit at all. In this day and age you can't do anything without a card. Families use these cards to put food on their table, or gas in their car to get to work. Why would you want to put more of a burden on someone's shoulders who you know can't take it? These cards give an opportunity for people to rebuild a good credit history, if used right. I really hope you'll take into consideration how these decisions, in the long run, will negatively affect so many people in this country.

Regards,

  
Richard Boulden, Sr.