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Aug 02, 2008

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

Dear Board of Governors,

The restrictions that the Federal Reserve Board wants to impose on subprime credit card companies are wrong. How can they just decide one day, to start restricting access to credit for American consumers? This is a vital lifeline many depend upon. If you have no credit history and you want to build your credit history, who will help you do this? Will the Federal Reserve Board stand as a lender for all young Americans?

I'm nineteen years old, go to school full time, and work a full time job. I also have a beautiful new baby. I needed a dependable line of credit to use when funds were tight. First Premier allowed me the opportunity to prove my creditworthiness. My paychecks come twice a month and, with a new baby and school supplies, sometimes a paycheck could not stretch that far. I was able to utilize my line of credit to help with gasoline to get back and forth and to purchase formula for my baby.

I know I am young, but I'm well on my way to establishing good credit and a stable financial future. All of this I attribute to the availability of safe and affordable credit. There are millions of young people just like me. If subprime credit card companies are restricted in certain ways, who will be there to help them build credit? Please understand how important this issue is and use your power to prevent these proposed restrictions.

Sincerely yours,



Bruce Richmond