

Jul 30, 2008

Mario Cruz
6442 Jackrabbit Run Avenue
Las Vegas, NV 89122

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,

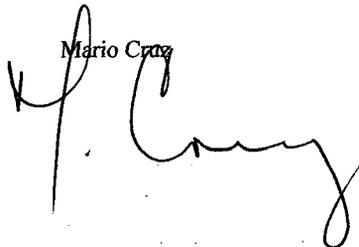
I am writing to you today because I heard the Federal Reserve Board wishes to change how subprime lenders conduct business. If restrictions are placed on the fees subprime lenders customarily charge, companies such as First Premier will no longer be able to operate effectively. This would mean that what little credit was available would be even harder to obtain. Why make things more difficult for hard working Americans? Please allow these companies to do business as they have done in the past.

I am a carpenter, and have had periods of time when I was not employed. My wife and I have three children at home. The youngest is only eight years of age so my priority was to see that their needs were met first. This left little for the payment of bills, and my credit score lowered. When your credit is not good, the subprime credit companies will take the risk of extending credit to you when you pay an upfront fee for a card. I gladly pay the fees in order to have a card with First Premier. It makes me feel a little more secure, knowing I have the First Premier card at my disposal. We have also recently purchased a new home, something that we would not have been able to accomplish without having had the First Premier card to help build our credit score.

These restrictions would hurt many people who depend on the substandard credit market to help them restore their credit. Just because someone has had financial difficulties in the past should not mean that they can no longer obtain credit. The imposition of limits on the fees subprime lenders can charge would, in turn, limit the amount of credit available to individuals. This would have a negative effect upon American consumers. So many transactions require a credit card that it is vital to have credit today. Thank you for your consideration of my concerns.

Best regards,

Mario Cruz

A handwritten signature in black ink, appearing to read 'Mario Cruz', written over the printed name.