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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

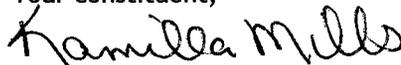
Dear Secretary Johnson:

I am concerned that your actions to implement new restrictions on subprime credit card companies may hinder the ability of these companies to give credit to people who have poor credit. Although these credit cards come with upfront fees, it was my only option at the time to help me rebuild my credit. I know that there many others out there that have used these companies for the same reason I have. Your proposal to interfere will likely do more harm than good in the long run.

I had some circumstances arise in my life that set me back and damaged my credit. In 2001, I went through a divorce, and in 2003 I was injured on my job. I was out of work for a year and a half due to my injury. I applied for a credit card with First Premier over a year ago to help me repair my credit. Six months later, I was able to get a credit card through HSBC. Soon after that First Premier sent me another card with an increased limit and no fees. My goal is to repair my credit well enough to be able to purchase a home within a year.

How will people rebuild their credit without the option to use a subprime credit card? I urge you not to enact regulations that will prevent access to credit to those who have poor credit. Credit is a valuable resource today and should not be restricted. Thank you.

Your constituent,


Kamilla Mills