

Gene Wells . 4006 Independence Rd . Cedarville, AR 72932

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 writing you today as a concerned citizen of these great United States. The Federal Reserve Board is meddling in the subprime credit industry, and this will affect many Americans with poor or no credit. The subprime lenders make rebuilding a stable line of credit a safer option than other routes, which so many people turn to when they have no other options. Check cashing outfits, pawnshops, and title pawns are not a safe or reliable venue to turn to.

I have taught many children throughout my years as a teacher, and loved every minute of it. I am disabled, living on a fixed income, and my subprime credit cards give me the extra cash to pay for my prescriptions. I receive an annual check in August from my retirement fund and live off these credit cards until then. I have watched my credit soar while paying off my balances each month.

In today's economy, it is crucial to have access to traditional lines of credit. This is my personal story telling how subprime credit lenders gave me the chance build a healthy line of credit. Please do not allow the proposal to pass, limiting our access to secured lines of credit. I have graduated to prime credit cards due to my relationship with CorTrust Bank, and feel others deserve the same chance.

Regards,



Gene Wells