

Brian Hall . 809 Mcdonald Street . Elkhart, IN 46516

07/29/2008

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,

When I was approved for credit by First Premier, they were only one of many that I had applied to, though it was the only bank to actually approve me. Prior to establishing my account with Premier, I was fairly uneducated as far as my credit rating was concerned. Thankfully, since beginning with Premier, I have learned enough and raised my score to successfully purchase a home.

It is not right to lay these regulations on First Premier, or any other legitimate subprime lender. The Federal Reserve Board's intention to restrict the manner in which some lenders assess account related fees would greatly interfere with their ability to offer credit to individuals like me. There currently is not an adequate system in place for younger people, such as recent high school graduates and college students, to build a positive payment history. Subprime lending is one of the only viable ways in which many young people utilize. The Federal Reserve Board should focus its attentions on a specific predatory lender, not an entire industry.

As I mentioned previously, I think there should be a way for our younger generation to be able to apply for credit and build a good rating. Since subprime lending is the best we have now, the Board should not impose any restrictions that would interfere. I did not have a credit history to speak of, but I was approved by First Premier. I built a stable financial foundation for my family and myself. It would be a shame if Federal Reserve Board restrictions change the way First Premier is able to offer credit to borrowers seeking to establish their credit. I oppose this measure, and I ask the Board to reconsider its actions.

Sincerely yours,

Brian Hall

A handwritten signature in black ink that reads "Brian J. Hall". The signature is written in a cursive style with a large, stylized 'B' and 'H'.