

07/30/2008

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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

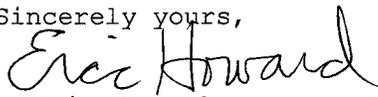
Dear Board of Governors-

I disagree with Federal Reserve restrictions against subprime credit card companies. When companies like CorTrust Bank cater to a subprime clientele, fees are used to recoup any loss of revenue. Moreover, if the fees are fully disclosed it should be the consumer's choice to accept or decline credit. The fact is, nobody is perfect and everyone needs access to affordable credit.

When I was younger, credit was practically thrown at me. However, I did not know how to manage my credit and was unaware of the consequences. Fortunately, my credit is now in much better shape. Since I began using my CorTrust Bank credit card, I have been approved for traditional lines of credit and a car loan. I enjoy the freedom that credit cards provide, and my card comes in handy when I am between pay periods and need gas or groceries.

Without the opportunity from CorTrust, I would not have been able to rebuild my credit. We all know credit is essential to our way of life, and without subprime credit companies, many of us would not be able to start over. Federal restrictions will only make things harder for people who need access to credit.

Sincerely yours,


Eric Howard