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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,

The Federal Reserve Board should not set new regulations on the subprime credit card companies. Many people have become dependent on subprime credit to rebuild their credit ratings, after experiencing difficult financial times. These new regulations could lead to less credit availability for those that need a subprime account, making it difficult for them to recover from financial troubles. Subprime has proved to be very helpful for me, and I hope my story will convince you not to apply these regulations.

My credit problems began when I was diagnosed with cancer. I ended up in the hospital and ran up medical bills of over half a million dollars. I had to declare bankruptcy, and my attorney recommended I apply to CorTrust Bank, a subprime lender, to begin the credit rebuilding process. After recovering my health, I worked hard to improve my credit and be a responsible holder of a credit account. I was with CorTrust for two and a half years; my credit score rose to 641 and I was able to move onto a prime credit card. I also was able to get a car loan last year for a new hyundai!

Subprime was a great <sup>Card</sup>~~vehicle~~ for me to rebuild my credit, and I felt the fees charged were well worth the benefits I received. The Federal Reserve Board should not set new regulations and instead allow the customer to decide, if subprime is the best option for them. Thank you for your attention to this matter.

Best regards,

Candace Meacham

