

Penny Schabacker

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Board of Governors  
Secretary Jennifer J. Johnson  
Federal Reserve System  
20th St. and Constitution Ave.  
Washington, D.C. 20551  
RE: Docket No. R-1314

Dear Board of Governors-

I think it is very unfair for the Federal Reserve to impose restrictions on upfront credit card fees. Let's face it, we are a plastic society, and we depend on the credit card. For people needing a second chance, these regulations would bear terrible news.

Having a card is very beneficial for practical reasons. When I had to take a road trip to Chicago to get my son, being able to use my card against the high gas prices was life-saving. I rely on my card for emergencies, but I also use it for holiday shopping. There are so many reasons to hold a credit card. It would not be helpful for the government to interfere and hinder the opportunity that people have to get a credit card, even if that card must come with fees.

Without companies like First Premier, we do not have a chance. Take me, for instance; because of a divorce and illness in the family, I had to reestablish my credit. First Premier gave me the opportunity to do so. Not only have I seen my credit score improve, but I have been able to get two other credit cards, as well. If companies like this had been kept from doing what was needed to extend credit to me, I might have been left with no way to rebuild.

Thank you for your service,

Penny Schabacker

