

Arthur Davison

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Portsmouth, RI 02871

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

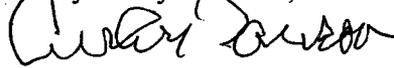
Dear Secretary Johnson-

As a concerned consumer, I am writing to let you know that I am not in favor of the proposed changes to subprime lending regulations. I was offered a line of credit by First Premier when I needed to re-establish my credit. By managing my budget more efficiently and using my First Premier card, my credit has improved dramatically. Also, I no longer have to worry about what to do if an emergency comes up, because I have a back-up plan.

The government should not put limitations on an industry that works with people who really want to improve their life. People should have alternatives to unregulated methods of cash lending such as payday loans and cash advance. These are dangerous habits to make. First Premier and other subprime lenders work reliably with their customer base. Further regulations will just restrict the good that they are able to do.

Thank you for your consideration of my request. I am very pleased with my credit card company. Them and other companies like them do a great service for the millions of people who are having financial stress.

Thank you for your service,



Arthur Davison