

Derrick Jacobs
1917 Bellview Rd
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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:

Some of the changes that may be made to the regulations on credit card companies have me concerned. I was one of many who have had the option to rebuild my credit with First Premier, a subprime credit company, and I have been very satisfied with the results. I applied because, without credit, there is little that can be achieved in a credit-based society. I was successful in rebuilding my credit and now have a higher score for my efforts.

I am not in favor of the government getting too involved in the process of reestablishing credit. Subprime credit lenders charge the fees that they must in order to conduct business. Restricting this may make it impossible for people like myself to build a line of credit that will open many opportunities for the future.

Please, consider the alternatives. If people are not able to successfully qualify for affordable credit then there will be no choice other than to use totally unregulated means of borrowing. We are trying to do the best that we can. Don't limit our options.

Thanks,

Derrick Jacobs