

Jun 30, 2008

Secretary Jennifer J. Johnson  
Board of Governors  
Federal Reserve System  
20th St. and Constitution Ave., N.W.  
Washington, D.C. 20551

Dear Secretary Johnson-

The Federal Reserve Board should not impose new regulations on credit card companies. If nothing is done to prevent new regulations, many people will not be able to gain access to credit. I applied for a First Premier bankcard approximately two years ago and was easily approved. It has definitely helped me re-establish my credit and gain a better hold on my budget. Without companies like this, it would be difficult for individuals with substandard credit histories to improve their credit scores.

As a single sixty-four year old, I was forced into an early retirement and am basically learning to live day-to-day with no extra money. I got a credit card so that I would have a way to combat unexpected emergencies, like putting gas in my car if I was without cash. Awhile back, my grandson was in the hospital in Rhode Island, which is about 250 miles away. I did not have the money on hand to make the trip to be with him, so I used my credit card. In light of emergency situations like that, I plan on keeping my credit card even after it is paid off.

It is not the government's place to make our credit decisions for us, nor is it their place to tell credit lenders how to run their business. I ask that you reconsider increasing regulations on lenders like First Premier. Taking away their ability to work as they need to would take away options for those who need them the most. Thank you for your consideration.

Sincerely,



Enola Arvidson

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