

Marvin Douglas  
7508 Scott Avenue North  
Brooklyn Park, MN 55443

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

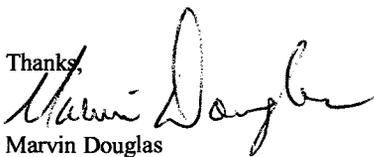
Dear Secretary Johnson:

I certainly understand what people must go through to rebuild credit once their scores have dropped. I know because I have been there myself. It isn't easy, and if were not for companies offering credit cards to people with substandard credit, we would never have the chance to improve our credit ratings. I think that the Federal Reserve Board should not place restrictions on these companies, which could then in turn make it harder for people like me to improve our credit.

I had a problem with some back-taxes a few years ago. That damaged my credit to the point that I did not try anymore. It took quite a while before I started looking for a way to repair my credit. I realized I needed to have a credit card to be able to rent cars or make reservations of any sort. Because I did not have my own, and because I didn't have the cash available to pay large deposits for hotel rooms, I had to borrow other people's credit cards. Car Rental companies will not rent out a car without having a major credit card. Therefore, I decided to get a card from Total. I have had my Total credit card for a year, and it has helped to improve my credit in even that short amount of time. My interest rate with Total has since been lowered because of my good payment history.

I truly believe the government would be doing more damage by allowing the Federal Reserve Board to place restrictions on subprime credit card companies. People that need to rebuild their credit need to have someone that will take a chance on them. By placing these restrictions on the credit card companies, the credit industry will in turn, be more restrictive of the people to whom they issue credit; thus impacting people that need this chance to start getting out of the financial hole that they have found themselves in. The whole idea is to help people improve themselves and their credit. Restrictions will not do that.

Thanks,

A handwritten signature in cursive script that reads "Marvin Douglas". The signature is written in black ink and is positioned to the right of the typed name "Marvin Douglas".

Marvin Douglas

Ashley Sims . 355 Zanzibar . Morro Bay, CA 93442

Secretary Jennifer J. Johnson  
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Dear Secretary Johnson,

The Federal Reserve's suggested regulations against subprime credit card companies are wrong. Frankly, people really need access to credit. It is a lot harder to establish credit today than it was for previous generations; especially when I compare it to my mom and dad's days. Giving people the opportunity to establish credit today is very important.

I got the Total card to build credit. I liked that it had a low credit limit, and I felt it was a good card to start out with. I am thankful for the opportunity Total gave me to get my credit card. Prior to having credit, I was even turned down to open an account for water delivery! You need credit for just about everything! Today, I have two small children, and I find it necessary to use credit to purchase diapers, other things for my kids, as well as household needs.

As a result of having my Total card, other opportunities have surfaced. I was approved for a Visa/MasterCard with Chase Bank. The fact is that we need to be able to get credit from companies like Total, who are willing to lend to borrowers without credit or with a poor credit history. If these companies are willing to risk extending credit to people who need it, and borrowers are willing to accept the terms, than the Federal Reserve should not interfere.

Regards,

Ashley Sims