

Sheree Coolbaugh . 305 Watkins Rd . Horseheads, NY 14845

07/14/2008

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

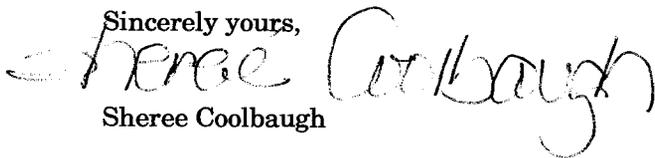
Dear Secretary Johnson,

I was surfing the internet one day, looking for a credit card, and came across First Premier. At the time, my credit was mediocre, and I needed to reestablish my credit in order to receive offers from prime credit card companies. I understood that I had to pay fees in order to get the card, and that was fine with me. First Premier has helped me to reestablish my credit, and now I am getting offers from prime credit card companies at rates that I can afford.

There are certain circumstances that happen to people such as losing their job or having a medical emergency, and these people need somewhere to turn for help. I would definitely recommend this card to others out there who are in need of financial help. The way that the economy is going, many more people are going to need help financially. How are people going to cope if they do not have anywhere to turn for financial help?

The Federal Reserve Board, by confining the decision-making abilities of the subprime industry, is taking away the opportunity for people to recover their credit history and keep their head above water. I knew the fees from the beginning, as do we all, and I do not think that the Federal Reserve Board has any need to change them. Therefore, I ask the Federal Reserve Board to not put anymore regulations whatsoever on subprime credit lenders.

Sincerely yours,


Sheree Coolbaugh