

Jul 21, 2008

Jamar Medina

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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-

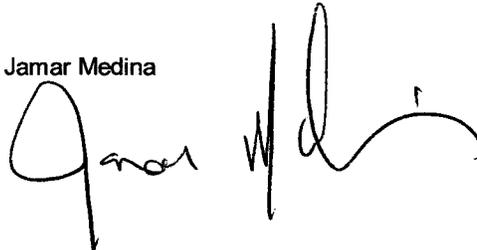
Recently, I became aware of the intentions of the Federal Reserve Board to restrict the fees that many subprime card issuers charge their clients. These customers are those who pose certain risks due to previous derogatory credit history. Some of these people may have suffered illness or divorce, and through no fault of their own, were left unable to pay their bills temporarily. While I know that no one enjoys paying the fees for these cards, I realize that they are necessary for the card issuers to ensure that they can extend credit to someone who has at some point proven themselves to be uncreditworthy.

I suffered a detrimental layoff a short time ago which prevented me from making timely payments on my debt. I was fortunate enough to find gainful employment, but it was at a significant pay cut. This further impeded my ability to pay my bills. I do not think that because I had some misfortune in my life, that I should never have the opportunity to become creditworthy again. If not for the second chance with CorTrust Bank, I may still not be able to prove that I can and will pay my debt. I certainly know that companies like CorTrust are taking a tremendous risk, and I appreciate them for doing so, and I know that the penalty I pay with additional fees is warranted for such a risk.

I do not believe that the Federal Reserve Board should intervene with the subprime credit card industry, simply because I foresee more card issuers refusing to extend credit to customers who may have had a few bad things to happen to them that have caused them to suffer financially. I think that we all deserve a second chance, and an opportunity to have fair access to credit. We exist in a credit-based society, and these banks are not going to be able to take these risks into consideration if they cannot manage the risks accordingly.

Thank you for your help,

Jamar Medina

A handwritten signature in black ink, appearing to read "Jamar Medina", written in a cursive style.