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Jul 25, 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'm concerned about the recent actions of the Federal Reserve Board. This proposal to exclude certain fees from being charged by subprime lenders will actually exclude consumers like me who have had major problems with their credit. I understand the risk that subprime lenders take when they approve people with imperfect credit. I have a credit card through CorTrust Bank, and although it doesn't have much purchasing power for me, it has helped to rebuild my credit.

I am a very responsible person when it comes to paying my bills on time. But, sometimes, events happen beyond our control that may result in affecting our credit. For instance, I lost my job three months ago. Although this wasn't the first time I have been out of work, it just happened to come at a bad time, because I lost my mother a month ago. This may affect my ability to maintain my credit score of [REDACTED].

It's very important to have a credit card, especially for traveling, car rentals and hotel accommodations. Companies like CorTrust Bank give people a chance to have those necessities when problems and occasions arise. Please, think twice before you restrict the practices of subprime lenders. Not only would these companies be harmed but also the thousands of consumers who have negative credit. Thank you.

Best,

Cooper Fennell Jr