

Jul 22, 2008

Ronald Airington, Sr.
291 Union Avenue, Apt. 1
New Rochelle, NY 10801

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,

As a subprime credit cardholder, it bothers me to hear that the Federal Reserve Board is proposing regulations on subprime credit companies. I injured my back at work which kept me out of the work force for a while and caused my credit to suffer. Thankfully, CorTrust Bank stepped up and extended credit to me when no one else would.

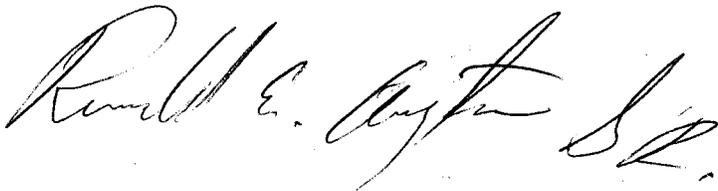
Currently, I have three different subprime cards and I've had them for five years. I only use the cards for emergencies. In the time that I have had these accounts, my credit score has also increased. I am still working on improving my credit, but my situation is still far better than it was five years ago. Now, I have an American Express, Capital One, and many other cards thanks to the help that CorTrust Bank offered when they gave me that chance five years ago to rebuild my credit score.

The bottom line is that having subprime cards help people who need to build their credit. I don't think subprime companies should be regulated to the point that their practices are limited. Their fees help them take on higher risk borrowers and it also helps send a clear message to the borrower of the stakes at risk. I knew full well the terms of my subprime cards, and had the choice to accept those terms. The Federal Reserve Board should not interfere in these transactions between companies and consumers.

Thank you for your time today and for your consideration about this matter that means so much to me and so many other Americans.

Your constituent,

Ronald Airington, Sr.

A handwritten signature in cursive script that reads "Ronald E. Airington Sr." The signature is written in dark ink and is positioned below the typed name.