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

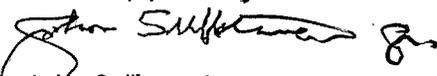
Dear Board of Governors,

The proposed regulations on the fees charged by subprime credit card companies are not beneficial to anyone. They will limit many American's access to credit.

Imagine my surprise when a potential landlord ran my credit and found that someone in Highland, California, had used my name and ran up thousands of dollars in credit card charges. I did not make those purchases and refused to pay those bills. As you might guess, this had a brutal effect on my credit. I thought I would never be able to get another credit card. However, CorTrust gave me a second chance, approximately two years ago. Since obtaining my CorTrust card, my credit score has improved. I have even been offered other credit cards. There were fees that I was required to pay up front, but those fees have been well worth it in order to reestablish my credit. I also like the safety and convenience of my CorTrust card. I would recommend CorTrust to anyone needing an affordable source of credit.

I fear the changes in the way credit card companies can charge fees will hurt high risk consumers with little or bad credit. The regulations on those fees being considered by the Federal Reserve Board may make it even more difficult for those with poor credit to obtain a credit card. I fear others may not be given the chance to reestablish their credit. Please do not let those changes be implemented.

Sincerely yours,

  
John Sullivan Jr