

Preston Thompson III  
22 N Granada Ave Apt F  
Alhambra, CA 91801-2763

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:

I do not agree with the regulation of fees that subprime credit card companies charge to use their services. I believe that these regulations would only serve to be just another obstacle in the way of obtaining credit. Paying the fees for the services the subprime credit companies charge upfront is a justifiable way to have access to credit.

Many years ago, I had to declare bankruptcy. It took two years to get my credit reestablished to the point where I could obtain a prime credit card. I was also able to be approved for a subprime credit card with CorTrust Bank. The fees that they imposed were just another step in establishing my credit history. Although my limit was low with CorTrust, I still paid my balance on time, which raised my credit score even higher.

Even someone who has had a bankruptcy can move to the ranks of credit stability if they are given a chance. I hope that you will reconsider regulating subprime credit card companies. I feel that these restrictions would only hinder citizens who need credit access to help them to recover from unforeseen circumstances. Thank you for reading my letter.

Thanks,  
  
Preston Thompson III