

July 22, 2008

Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th Street and Constitution Avenue, Northwest
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors:

The government should not impose new regulations on the subprime credit card companies. Subprime lenders are able to extend credit to people seeking to build their credit rating, and I would hate to see new restrictions imposed that would place limitations on credit that is offered to potential customers. My subprime account with CorTrust Bank is helping me move my credit score in the right direction, and I am sure has helped many other consumers as well.

I am forty-six years old, and until about six months ago I did not have a credit card. Consequently, my credit rating was very low, and I knew that it would be impossible for me to obtain my business goals without good credit. I currently own an upholstery and catering business. I would like to open a taco stand in Tijuana in a couple of months. In fact, my goal is to have seven successful businesses in the next five years. I know I will need bank loans and investors to assist me towards this objective; without a good credit rating this goal just would not be possible.

I believe my CorTrust account has my FICO score headed in the right direction, and I am working hard to be a responsible credit card customer. I hope as my credit score improves, I will be able to obtain a larger credit limit and perhaps move to a card with a lower interest rate. Please do not take any action that may reduce the availability of subprime credit to Americans. Everyone needs a credit card to have any chance for success in this country!

Thank you,

signed. Sabino Galvan
4275 37th Street
Suite 3B
San Diego, California 92105