

Nanette Macdonald
25 Locust Street 402
Haverhill, MA 01830

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 am writing in reference to recent attempts to regulate the subprime credit card industry. Credit cards are a crucial resource for people trying to reestablish their credit. I fear that new Federal Reserve Board rules may end up reducing the companies' ability to offer that option for people in need.

When I divorced my ex-husband, I moved from Hawaii to Massachusetts. Due to economic differences, my income was reduced by half, and my credit rating suffered. A First Premier credit card was the only card for which I was approved. This card is great for people trying to rebuild their credit histories.

I needed this card for renting cars whenever I visited Hawaii to see my family. If you use a debit card when renting vehicles, the rental companies place a large hold on your checking account for about a week. This is not a viable option for people while traveling.

I no longer need my First Premier card. I was able to pay all of my debt in full after my parents' passing, and my credit rating improved enough where I could qualify for prime credit cards. I am grateful for my First Premier credit card for giving me the chance to get back on track. I am afraid that if the Federal Reserve Board passes new rules, that many people will lose their opportunity to reestablish their credit histories.

Yours truly,



Nanette Macdonald