

George Leon . 245 Mount Prospect Ave . Newark, NJ 71040

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,

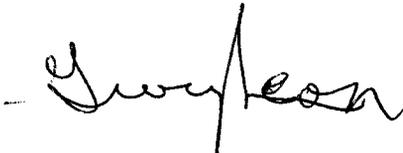
Regulation of the subprime credit industry is disturbing and inappropriate. There are thousands of Americans that have substandard credit and depend on subprime lending companies for the opportunity to obtain affordable lines of credit. Traditional lenders will not consider applicants with damaged credit histories, and many people truly need a second chance for credit.

I applied for a First Premier credit card in an attempt to repair my damaged credit, and I believe my plan is working well. I plan to keep my card after my credit is reestablished, and I appreciate the financial flexibility that having credit provides. Having credit has truly improved my life.

The American consumer is perfectly capable of making the choice to accept or decline subprime credit. The Federal Reserve has no business meddling in our right to equal credit access. Restricting subprime lenders will only create hardships for the millions of people who depend on the credit that these companies are willing to offer.

Sincerely yours,

George Leon

A handwritten signature in black ink that reads "George Leon". The signature is written in a cursive style with a long, sweeping underline that extends to the left.