

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

Dear Secretary Johnson-

When I applied for a CorTrust Visa, my credit score was low and only one other bank would offer me any type of credit. I chose a card through CorTrust because I had nowhere else to turn in order to improve my credit score. I was unable to get approval through American Express, Discover, or any type of lower interest rate card. I was also unable to qualify for car loans or personal loans.

Recently, it was brought to my attention the Federal Reserve Board is planning on making changes which could affect the availability of cards like the CorTrust Visa. This would be a big mistake. Subprime credit cards, like the cards from CorTrust, give people an opportunity to increase their credit score in order to have access to better credit. Because of CorTrust, I now am eligible for a car loan and lower interest rate cards.

There are a lot of people out there who have low credit scores like I did. These people deserve a chance to raise their credit score back to respectable levels. Please consider how changes at the Federal Reserve will affect the average citizen. If CorTrust was unable to offer me credit because of restrictions placed on their business practices, then my credit would still be considered subprime. Hopefully, everyone at The Federal Reserve will understand this and continue to allow this type of credit be available.

Thank you,


Andrea Bearam

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