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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-

As an adult woman trying to earn a college degree in Human Resources while working my job at the airport, the importance of establishing a substantial credit history was never a priority. Admittedly, I have always struggled to maintain a budget. Because of this challenge, I avoided getting credit cards due to the temptation factor of purchasing things in excess of my wallet, but my fear left me in a lurch. It was only at the time I refinanced my mortgage that my banker instructed me otherwise. My banker urged me to obtain a credit card or two just to establish first time credit. I applied for a specialty credit card offered through Total Card. They established a low credit line for me in exchange for a commensurate fee charge. I believe the fees assessed on this card are a fair trade off for the ability to establish first time credit.

By imposing new restrictions and rules on credit lenders such as Total Card, it is my opinion that you will be limiting consumers and presenting further credit challenges. Creditors assess higher fees to offset the degree of risk they assume by lending to new applicants like me who have no previous credit record. They hope that I will repay my debt, but I have no proven track record. Your new policies may cause them to tighten their lending to exclude fee for credit cards. That would be a bad move for consumers who deserve options when there are credit challenges.

It is my intention to retain my Total Card for the foreseeable future. My banker advised me that it is important to have well established, long term revolving credit reflected on my credit bureau report. I just ordered a new credit bureau report last week and am excited to see how my FICO score has risen. Please do not impose restrictive rules on specialized credit card companies like Total Card. Consumers like me will pay the price.

Thank you for your help,

Candace Ence