

Jul 29, 2008

Janel Paul
1110 Fritz Dr
Bethlehem, PA 18017

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:

All consumers deserve equal access to affordable credit. We all find ourselves in need at some point in our lives. Subprime credit card lenders have been a great benefit to consumers facing hardships. The lenders have given consumers the ability to be proactive in repairing blemished credit.

My husband and I divorced three years ago, and as a result, my credit score was severely damaged. I began putting my life back together with my two children. I was denied credit by the traditional banks, but was able to obtain a credit card from First Premier Bank. I have had my credit card for a year and it has been a great benefit to my credit score. Since my credit score has risen, I was recently approved for a car loan.

If the Federal Reserve Board imposes new regulations on banks like First Premier, consumers will be the ones to suffer. The Federal Reserve Board's actions will only result in credit being harder to obtain for consumers in need. The Federal Reserve Board should leave current regulations in place. This will ensure that consumers continue to have affordable methods of obtaining credit.

Your constituent,

Janel Paul

A handwritten signature in cursive script that reads "Janel Paul". The signature is written in black ink and is positioned to the right of the typed name "Janel Paul".