

Jul 27, 2008

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:

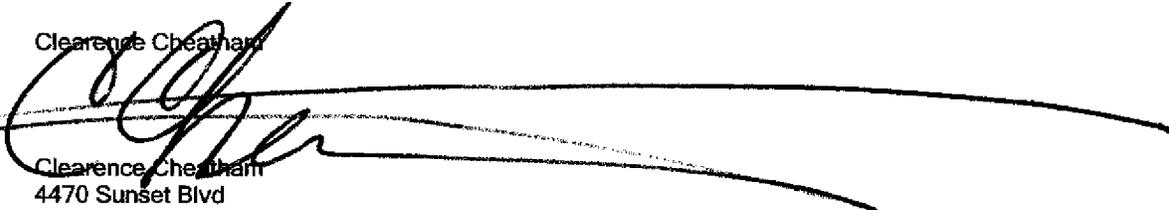
I do not support the Federal Reserve Board in their recent proposal to impose regulations on the fees that subprime lenders charge to protect their assets when lending to high risk customers. I have watched this country slide slowly into a depressed state, financially, for the last five years. The proposed regulations are not going to fix anything but they will negatively affect millions by limiting their ability to obtain credit.

I am struggling to make it in America's current economic climate. Inflation is skyrocketing and people are feeling it across the board. I am a talent agent and I do not know if I would still be able to maintain my business without having access to my credit cards. I have used my card for many things including luncheons with clients and prospective talent. CorTrust gave me a wonderful opportunity to prove that I can handle the responsibility of maintaining a decent credit score.

I think the fees to obtain the card are ~~reasonable~~ ^{UNREASONABLE}. Do not take any action that will limit people from the ability to obtain a real future. Take time to think about your proposals and what they will do to the back bone of our country, the hard working middle class American who may, from time to time, not have perfect credit.

Thanks,

Clearance Cheatham


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