

Aug 01, 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:

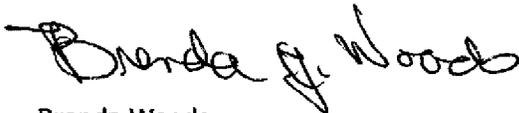
The Federal Reserve Board should not regulate fees for the subprime credit card industry. I fear that these restrictions could make it difficult for individuals to have credit access. Paying upfront fees is worth being able to establish or reestablish credit. There seems to be other issues of more importance than regulating subprime credit card fees.

Fortunately, my credit rating has been up to par for the past three years. I signed up for a First Premier subprime credit card to increase my credit rating. I was immediately approved and paid a very nominal upfront fee. Having my First Premier card has definitely helped in raising my credit score and allowing me to be approved for other credit cards. Being able to have access to credit has helped me maintain my bills and paid for necessary car repairs when I did not have cash available. Without credit access, I would not have been able to prove to lenders that I am a reliable person and not a risk.

As you can see, there are those of us that take credit access very seriously. The need to establish credit is helpful when planning for the future. This is why I hope that you will not regulate subprime credit card fees.

Your constituent,

Brenda Woods

A handwritten signature in black ink that reads "Brenda J. Woods". The signature is written in a cursive style with a large initial "B" and a small "J." before the last name.

Brenda Woods
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