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Jul 25, 2008

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:

The Federal Reserve Board should think twice about imposing new restrictions on subprime lenders. If the Board interferes with subprime lenders' fees, they might not be able to extend credit to the people who need it. I believe that it would be a terrible mistake to restrict subprime credit card companies in this way.

Subprime credit card lenders are necessary in order for most people to establish credit for the first time. I never had a need for a credit card in the past; I always paid cash for everything. However, I quickly learned that credit was necessary for a number of transactions. I needed to get a history established, and Total Card allowed that.

If Total Card had not given me an opportunity to establish credit, I would not be in the position to purchase a home next year. I have done very well with paying my bills on time, and now my credit score is up to 720- a good place to be when considering a loan. Subprime credit card lenders are beneficial in this way to a lot of Americans. It is my hope that the Federal Reserve Board will not stand in their way. Thank you.

Thanks,

Cherrida Butler

