

07/22/2008

Sarah Richardson
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Staten Island, NY 10301

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 am writing to let you know that, in my opinion, the Federal Reserve Board should not impose restrictions on the fees subprime lenders charge. I am a current CorTrust cardholder and can tell you that it has helped me considerably. I now have the peace of mind that comes from knowing I can overcome any small emergencies that may come my way.

I am retired and living on a fixed income. This means that sometimes my money does not stretch far enough. I have had financial difficulties and know just how hard it is to build credibility with lenders. I am now increasing my credit score and taking one day at a time. It is good to know that my line of credit with CorTrust is there if it is needed for prescriptions or for everyday necessities, such as groceries.

I am hoping that the Federal Reserve Board will not place restrictions on the fees charged by subprime lenders. The fees enable these companies to offer credit to consumers with less than perfect credit. People need access to credit, especially in today's economy. Everyone should have a second chance to build a positive credit report, even if they have experienced financial difficulties in the past.

Best,

Sarah Richardson

Thank you Sarah Richardson

I am doing my Best

*W can
thank you
Thank you.*

God Bless America