

William Jones . 1052 Cortland St . Albany, NY 12203

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

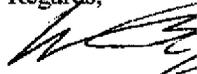
Dear Board of Governors,

I ask that the Federal Reserve Board not make changes that would deny the consumer the right to make their own decisions as to whether or not they will accept a credit card. You see, if the proposed policies are implemented, I fear that subprime lenders will simply refuse to even offer credit to someone without stellar credit. Some may then be forced to turn to payday lenders in order to meet their budgets. This, certainly, is not a good alternative.

Because of some credit problems I had in the past, I applied for and received a First Premier credit card. I had this card for about one year. This provided me with the ability to repair my damaged credit. I would recommend First Premier to others with a caution that there are fees associated with this card. Still, at least in my case, the fees were worth it in order to improve my credit.

Although, in some ways, I miss the convenience of my First Premier card, I currently use only my debit card. I realize that I cannot rent a car without a credit card, but since I work at a car dealership, this should not be a problem for me. Others may not be as fortunate as me, and I hope that companies like First Premier will be able to provide a source of reliable credit for those that choose this method of reestablishing their credit.

Regards,



William Jones