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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

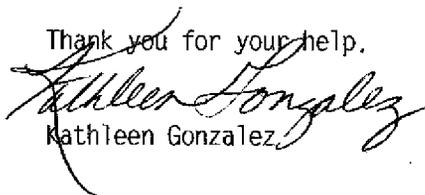
Dear Secretary Johnson-

I spent nineteen years working for an aircraft company, only to become a victim of downsizing two years before I would have qualified for retirement. When you go from making twenty dollars an hour to ten dollars an hour, it is impossible to maintain your lifestyle. I had to file bankruptcy and start over. CorTrust bank helped me to do that.

Now, I am a full-time student, raising my four grandchildren. I had two graduate high-school in the last two years. One is beginning high school, and one is in middle school. Having my credit card was a tremendous help in paying all the graduation fees. I am sure it will be equally as helpful for my high-schooler who is also starting football this year. Keeping up with four busy teenagers is a juggling act. I use my card to pay for things then pay it off at the beginning of each month. I do pay a monthly maintenance fee, but that is offset by the zero interest that acquire by paying my entire balance each month.

If the Federal Reserve Board regulates lenders like CorTrust to the point that they are unable to extend credit to those of us with credit challenges, we would never be able to rebuild our lives. I do not understand how the Board thinks saving me a few dollars in fees will provide me any long term benefits. The goal of reestablishing credit with banks like CorTrust is to build your credit up enough to get prime lenders interested in having you as a customer, then moving on. Paying a bit to accomplish that goal is well worth it.

Thank you for your help.


Kathleen Gonzalez