

Jul 22, 2008

John Williamson  
501 W 11Th St  
Rock Falls, IL 61071

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

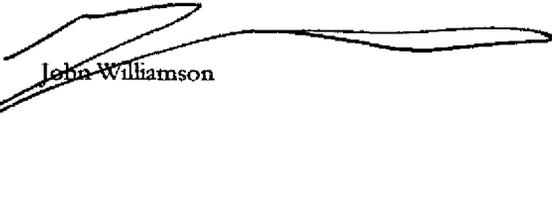
Dear Board of Governors-

Federal regulations on fees charged by subprime credit card companies are not inherent to a free market. As long as companies like CorTrust are upfront with their fee schedule, restrictions are not necessary. Consumers need to have the option to say yes or no to paying fees.

I was behind on medical bills, and had no other choice but to file bankruptcy. I was invited to join CorTrust Bank. I was happy to accept the offer of credit. I was fully aware of the fees associated with this type of credit card. As a result of showing timely payments to CorTrust, my credit score has improved greatly. I was also able to purchase a home. I know with certainty that without the CorTrust card I would not be in the position, or the home, I am in today. Not only is my CorTrust card helping me to rebuild my credit, but I have the convenience of purchasing items on credit when money is short.

Credit card companies like CorTrust are willing to give people a second chance. If restrictions are imposed on fees, subprime companies will not take the risk on individuals with less than perfect credit.

Thank you for your help,



John Williamson