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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 am disappointed that the Federal Reserve Board may implement new regulations on subprime credit card companies that issue cards to people with lower credit scores. It seems that such regulations would worsen the already tight credit market and make it too hard for people to get credit. I believe that credit should not be too easy to get, since it can be abused. However, it should also not be too difficult to get so that people, who genuinely want a second chance to demonstrate credit responsibility, can do so. Subprime fees serve to prevent credit abuse and give creditors enough protection to be able to offer a second chance to those that seek one.

I applied for a Total card in order to improve my FICO score. As a mother of a one-year-old little girl, I felt it was important to establish and start building healthy credit now. I would like to buy a home and other things for my daughter someday. Having the card for making small purchases, and making timely payments is helping me to raise my FICO score and work towards my goals for the future.

The fees that are assessed on some subprime credit accounts are fair. If credit approval were to become more difficult to obtain, then it would take longer to build a good credit rating. Having the card has worked well for me; my credit rating is improving. I hope that the Board will not prevent others from having the same opportunity I have had; imposing new regulations on subprime credit card issuers is a bad idea.

Thank you for your help,

Jamie Kamradt