



## Mississippi State Senate

### COMMITTEE ASSIGNMENTS:

Corrections, Chairman  
Agriculture  
Appropriations  
Economic Development  
Environmental Protection  
Conservation and Water Resources  
Fees, Salaries and Administration  
Public Health and Welfare  
State Library

### SENATOR WILLIE SIMMONS

13th District  
Bolivar-Humphreys-Sunflower Counties  
P.O. Box 297, Cleveland, MS 38732-0297  
Business: 662/846-7433  
Home: 662/846-7080

July 30, 2008

Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, D.C. 20551

Re: Docket No. R-1314

Dear Ms. Johnson:

As a member of the Mississippi State Senate, I am concerned about the credit card fee limit language within the Federal Reserve System's proposed rules regarding credit card practices.

Please note that I strongly support the goal of protecting consumers from deceptive lending practices. However, I am concerned that the fee limit language in your proposal would lead to fewer of my constituents qualifying for a credit card. Without a credit card, many of my constituents would not be able to rent a car, make purchases over the internet or purchase other items that require use of a credit card.

I believe that the Federal Reserve System should encourage broader access to credit and increased financial literacy efforts. To do so, credit-challenged consumers need the opportunity to access credit to improve their credit scores. Unfortunately, the proposed rules in Section 227.27 will make it even more difficult for credit-challenged consumers to improve their credit scores. I encourage you to reconsider this language.

Sincerely,

A handwritten signature in black ink that reads "Willie Simmons".

Willie Simmons, Senator  
District 13  
Bolivar, Humphreys and Sunflower Counties  
Cleveland, Mississippi 38732