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08/01/2008

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 understand that the Federal Reserve Board has proposed to enact new regulations on subprime credit companies. This letter is to ask that you reconsider interfering with these companies. I have concerns that if new regulations are placed on these fee-based companies, it will limit their ability to give access to people with substandard credit. Without their ability to operate the way they do, they will not have a way to protect themselves from high risk consumers.

I have been a cardholder with a subprime credit company call First Premier for about six months. My credit limit is relatively low at only \$300, but this is better than nothing. My credit has past negative marks on it because of some bills that went into collections that I was not aware of. I am working on cleaning up my credit history. Currently my credit score is ~~xx~~ and I hope that it continues to increase.

I use my card to purchase things like gas, food, and to pay small bills. My record of timely payments proves my credit worthiness. I hope that you will reconsider your decision to interfere with subprime companies. People should be giving the opportunity to rebuild their credit. Please do not do anything to jeopardize this.

Sincerely,

Meghan Eeland