

Stephanie Crespo

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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 approach you today regarding my concern about the Federal Reserve Board's proposed changes within the subprime credit card industry. I am a college student working as a waitress. I needed a credit card to build up a decent credit rating because I did not have a credit history. I applied for a First Premier card so I could begin to establish a positive credit rating. Credit is so important to our economy and having a solid credit history helps in attaining loans and even jobs since so many employers do credit checks now.

While I had my card, I used it primarily for gas purchases and food. I was thankful for my card when I had no gas and had very little time to get to class. Thanks to my card, I noticed a boost in my credit rating and was able to close my First Premier account. I now have student loans, a car loan, and a credit card from a prime lender.

I was aware that I would have to pay a fee in order to use a subprime credit card and I didn't mind. I believe the fees are necessary because protects the lenders. Please do not let these regulations pass; citizens with substandard credit histories will not be able to accomplish the goal of building or rebuilding their credit if they are not given the chance.

Thank you for your service,

Stephanie Crespo

A handwritten signature in black ink, appearing to read 'Stephanie Crespo', with a long horizontal flourish extending to the right.