

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-

My concern is that any restrictions put on subprime credit card companies by the Federal Reserve Board could end up hindering people from receiving credit. I know and understand why the fees are charged. Companies who charge these fees are doing so to protect themselves. When we prove that we can be responsible with credit, we can then move onto prime companies with no fees.

I had made some very immature and unwise decisions in my college years. I received all these credit card offers and accepted them. I began to use them freely for whatever I needed at the time. I then found myself not to be able to pay the bills when they came, because I did not have a job. While I was young and in college, credit was not something I considered important. After I got older and realized how poor my credit was, I knew then that I needed to find a way to reestablish my credit rating.

When I went to purchase my townhouse, I found out how crucial good credit was. I needed a larger down payment, due to my credit score. There has been a huge difference between having the availability to credit and having to rely on savings to purchase things. I know if I need tires or something unexpected that I can use my credit card. I often tell my friends how important credit is for an emergency. I have learned a lot about my budget and how important it is.

Subprime credit cards have made a positive impact on my life by allowing me the freedom and use of a line of credit. My hope is to see these companies be able to continue their business with no restrictions on them.

Thank you,



Javonica Moten

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