

Wallace E Grimes Jr

4907 Karen Dr

Indianapolis, IN 46226

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-

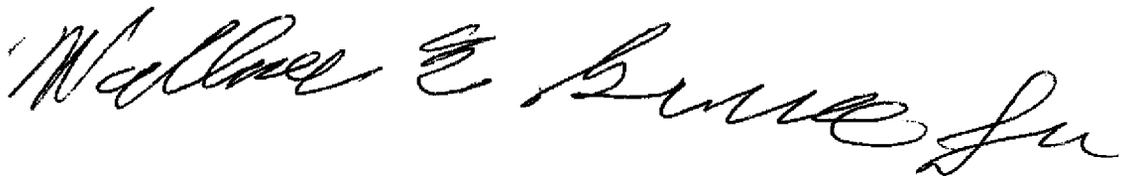
I am glad that I was approved for my CorTrust Bank card, and I don't want the proposed regulation to hurt my chances to continue to reestablish my credit score. I filed bankruptcy in 1985 and I hadn't applied for credit since then. I decided to apply for the CorTrust Bank card last year after I saw an advertisement online. After 20 years without any new credit, I thought that I would give it a shot.

Since I have had the card, my credit rating has gone up almost a hundred points. I have common variable immune deficiency, fainting spells, and I get pneumonia quite a bit. The card helps me pay for my monthly medicine. It also fills in the gaps financially because I'm on SSI, and I only get paid once a month. I like having a low credit line that is good for my budget and within my income. I don't think I will even ask for a credit line increase. I like maintaining what I have.

The regulation would hurt consumers on a monthly basis with higher payments. It wouldn't be fair to the banks to not get their fees upfront plus if consumers need the credit, it's worth it to pay upfront. We are moving closer to a world that transactions will all be based upon credit. I believe this regulation will leave a lot of people out of the opportunity for credit that they deserve.

Thank you for your service,

Wallace E Grimes Jr

A handwritten signature in cursive script that reads "Wallace E Grimes Jr". The signature is written in dark ink and is positioned below the typed name.