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07/13/2008

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

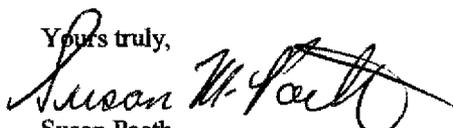
Dear Secretary Johnson:

My mother always said that credit cards were trouble, so I never bothered applying for any. A few years ago I got into the real estate rental business, and found that I needed the flexibility of a credit card. Unfortunately, I had no credit history, and prime lenders refused my applications. I applied for a First Premier card, and was very pleased when my card arrived in the mail even though there were some fees associated with the lending agreement.

I use my card often for repairs on my rental properties. My interest rate is affordably low and my good payment history has helped me establish a good credit score. I now have another card in addition to my First Premier card, and feel secure in knowing I am prepared for any emergency.

These days, credit cards seem to be a necessity of life. Thankfully, subprime lending companies provide an affordable credit option for people like me with no credit history. The Federal Reserve should not place fee regulations on companies like First Premier.

Yours truly,


Susan Paeth