

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 cannot agree with new Federal Reserve regulations on credit card companies that help people start or rebuild credit. I needed to build credit from scratch. My goal is to buy a house eventually. I will need good credit in order to do that. I am fortunate because I was able to get a CorTrust card. , Another card company turned me down because my FICO score was too low. Not having enough credit is as difficult as having poor credit. The Federal Reserve needs to give people a chance to get credit from companies like CorTrust.

I have had difficulty with employment in the past. Thank God, I have a job now, but it has been tough at times. Now that I am working, I am in a position to make bigger payments on my card. This will help me qualify for other lines of credit. I use my card to purchase personal items such as shoes. When the brakes went out on my car, I had to buy replacement brake pads. Having a running car is important because I need to get back and forth to work.

The proposed Federal Reserve restrictions on subprime credit card companies will limit the options that consumers have to build a credit history or to rebuild credit. We need the help of companies like CorTrust. I am thankful for them because when the other company refused, CorTrust did not. If subprime credit card companies are not allowed to help people like me, many consumers will be in deep trouble.

Your constituent,



Alfredo Padilla

Alfredo Padilla  
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