

Jul 31, 2008

Malcolm Gott, Jr.
PO Box E
Crowley, LA 70527

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 writing today to ask the Federal Reserve Board to reconsider any regulations on the subprime credit card industry. I have been a cardholder with First Premier for more than three years. My experience with this type of card has been positive. I believe it could be detrimental to people who need credit if the newly proposed regulations are put into place.

When I received an offer to apply for credit with First Premier, I immediately applied. I had other lines of credit, but felt that I needed another card at that time. Since receiving my card, my family and I have used it for general purchases and for occasional purchases like vacations. It has been a very helpful card when traveling.

I am concerned that the Federal Reserve Board may be unintentionally forcing companies like First Premier to stop offering credit to thousands of Americans. These companies may not be able to extend credit to riskier applicants with poor credit histories while still complying with the new rules regarding fees. This could be damaging to the people who are simply working to better themselves financially by slowly rebuilding their credit scores. Please don't allow these new regulations to take effect.

Thanks,

Malcolm Gott, Jr.