

07/27/2008

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-

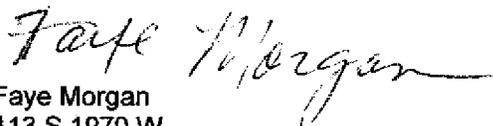
I do not want the Federal Reserve Board to make it harder for people to obtain credit. Unnecessary regulations on the subprime credit industry could very well do just that. I have only had my First Premier credit card for six to eight months. However, I am very grateful that they were willing to lend the helping hand that I needed.

I am a retired registered nurse. When my husband passed away, I had serious financial problems. I sincerely appreciate First Premier for giving me the chance to rebuild my credit. Before I got my First Premier card, I was not able to make a hotel reservation when I had to go out of town. A friend of mine made the reservation for me. I will never have to rely on someone else again because I have my own card now. My card has come in handy for getting prescriptions refilled when the cash was not readily available. I especially like the convenience of being able to pay bills online or over the phone.

If people are not able to repair their credit history, employers that review an applicant's credit history could bar them from certain jobs. Today's job market is difficult enough without another hurdle to overcome. Subprime credit card companies help consumers recover from financial difficulties that have affected their credit. It would be a shame not to allow them to keep operating just as they do now. Please do not regulate this valuable industry.

Thank you for your help,

Faye Morgan



Faye Morgan
113 S 1970 W
Hurricane, UT 84737