

James Bennett
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Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors:

If the Federal Reserve Board regulates subprime credit companies I worry that I may not be able to obtain a credit card in the future. If companies are restricted from doing what it takes to offer lines of credit to customers who don't have perfect credit, then maybe they will stop accepting these customers altogether. This is important to me because I already have a subprime card and know how much it has helped me. My credit card with First Premier bank pays for all of my gas, but more than this, it helps me budget my finances. I am retired and have a family to take care of so having credit is vitally important. I am not trying to my finance my past, I am trying to finance my future.

I have a wife and three children, including a son who is disabled; plus, I also take care of my disabled mother. When I retired from GM I didn't dream that our economy would take the turn that it has. The economy is bad for all Americans right now, and worse for others. I had some credit issues in the past so it was hard for me to obtain a credit card. A friend told me about First Premier, so I decided to apply. They have been great because they understand my situation and work with me.

What the Federal Reserve Board needs to understand is that everyone makes mistakes. People should not be judged because of their credit history and should not be left without options to recover from difficult situations. People and situations change. I think that everyone deserves the right to have credit and I don't think that the Federal Reserve Board should make it harder for this to happen.

I use my card for gas, and rely on it for every fuel purchase that I make. Millions of other Americans use credit at one point or another too. The reason they need the card for is not as important as the fact that getting one should be affordable and fair. I hope that you will not take action on this measure and that you will opt to leave things as they are.

Thank you,

James Bennett

