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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,

The Federal Reserve Board is proposing to regulate the fees affiliated with subprime credit cards. Approving this action may limit the amount of credit that is offered to individuals who are considered high risk. At one time, subprime lenders were the only lenders that would give me credit, but I now have major credit cards, because I have successfully rebuilt my credit rating.

I opened an account with First Premier to build a credit payment history. As a mother and a college student, I needed the security of a credit card in case of an emergency. Since I didn't have a credit history, a subprime credit card is the only card I could get at the time. I was willing to pay the fees to establish my credit so that I could eventually acquire a prime credit card. It took me less than a year to prove my credit merit enough to be able to do so.

The Federal Reserve Board's recommendations may force subprime credit card lenders to limit the credit made available to high risk borrowers. Credit is necessary for many business transactions, and many consumers will suffer if this regulation is approved. Do not restrict these companies. Thank you.

Best,


Angel Poling