

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

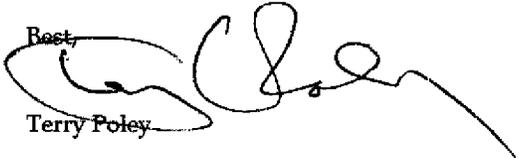
Dear Board of Governors,

The Federal Reserve Board should not try to regulate the fees that a subprime lender can charge to offer credit to someone who has less than perfect credit. I got my card simply to raise my credit score. I would like to continue to rest assured that I can obtain credit when necessary no matter the situation. I got a First Premier card and it has helped me rebuild my credit as well as secure a card with a higher limit and lower interest rate.

I am sixty-one and a retired auctioneer. I use my card quite often when I travel. I use my card for expenses, keep my balance low, and make my payments on time. I would tell anyone about the opportunity available through First Premier. Not everyone will be able to get a card through them because they have credit standards as well as fees associated with the obtaining the credit card. I think that if a company has decided to offer someone a service, they should have the right to charge whatever they feel is fair, considering the risk involved.

Please do not put these regulations into place. They would only tighten the rope on a strangling economy. More and more consumers are going to need subprime credit as more homes are foreclosed upon and more jobs go overseas.

Best,


Terry Poley

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