

07/29/2008

Steve Hardison
655 Green Downs Road
Russellville, KY 42276

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:

What the Federal Reserve Board wants to do to subprime credit card companies like CorTrust really has me concerned. The Board should definitely not impose restrictions on subprime lenders; it is already very difficult to improve one's credit score. Regulating the fees that credit card companies can charge will only make this task harder.

I should know because I have gone through some tough financial times. My employer closed its doors, and I lost my job. I am actively looking for work but not having much luck. To keep my head above water, I do a bit of landscaping on the side. I chose to close my CorTrust account, since I am having so much trouble financially; however I still continue to make payments on time. I have worked hard to get to where I am, and although my lack of permanent employment is making things tough right now, I do not intend to let my credit get worse.

Having a CorTrust account allowed me to build my credit score. I could not imagine where I would be right now had it not been for them. Please do not let the Board of Governors step in and put regulations on subprime credit card companies, ultimately limiting the number of people that will be given access to safe and affordable credit in the future. I appreciate anything you can do to help with this matter.

Sincerely,

Steven Hardison

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