

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 agree with the new regulations that the Federal Reserve Board is planning. The action of the government to prohibit certain fees that subprime lenders can charge will make it harder for consumers to get credit. If they can't charge fees as collateral then they might just stop extending credit to people with poor credit ratings, and this would be unfair. I take this issue seriously because I am a former First Premier card holder and they were able to help me when I needed credit.

Eighteen years ago, my credit was ruined because my ex-wife left me with a lot of debt. After that fiasco I needed to build my credit back up and with the help of First Premier I was able to do that. By having the card and paying it on time I was able to get other credit card offers from mainstream lenders. It took several years to pay off my ex-wife's debt, but I'm happy to say that now my credit score is between xxxxxxx.

Please don't put regulations on subprime credit card lenders. A credit card is important for people to be active members of society in today's economy. People with a negative credit history need to be given a chance to fix their mistakes and move forward with their lives. For many, subprime credit cards are a way to do that. I hope that you will consider that as you make your final decisions about this issue.

Thank you for your service,

Michael Baker

A handwritten signature in black ink that reads "Michael Baker". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Michael Baker  
4349 Bayberry Drive  
Little River, SC 29566