

Aug 03, 2008

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,

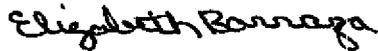
The Federal Reserve Board is considering a proposal that would limit the fees that subprime credit companies may charge. This would limit their ability to extend credit to higher risk individuals. In our current economy, it is difficult enough to stay on your feet, let alone attempt to get back on your feet after financial problems. Placing regulations that will effectively penalize the people who use subprime credit companies, and rely upon these cards they provide, will not help Americans in crisis.

A little over a year ago, I opened an account with CorTrust Bank, a subprime credit card company. All too often, after a divorce, a woman finds herself with either no credit in her name or negative listings on her credit report resulting from the marriage. That was exactly what I went through and since nobody else would give me credit, I was more than happy to pay fees in order to have a credit card.

Currently, although I am remarried, I am staying at my 73-year-old mother who is in the middle stages of Alzheimer's in order to care for her. My current car is getting old and slowly giving out and I need a dependable car to take my mother to her appointments and to get around. Hopefully, my rating will be improved enough that I can buy a newer one before this one gives out completely.

American people are going through some pretty tough times these days and credit cards have become a blessing for many people like me. I can pick up mother's prescriptions, make regular transactions and build my credit at the same time. Please vote against restrictions on subprime credit companies and focus on the areas that require your attention.

Thank you for your help,



Elizabeth Barraza

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