

Wash Jeffries

23203 McCann St

Cleveland, OH 44128

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 am very concerned with the action the Federal Reserve Board is taking to limit access to credit for consumers. Making these types of limitations can affect many people, including myself, in a negative way. I obtained a First Premier credit card to reestablish my credit rating and to have access to a credit card in case I have an emergency situation. When I was a First Premier cardholder, I was able to reestablish a positive credit rating.

I applied and received a First Premier credit card about seven months ago. I needed to increase my score and wanted a short term solution to do this. I found getting a subprime credit card with First Premier bank was an easy and hassle free way to obtain the necessary credit line I needed at the time. I was a First Premier card holder for six months and was able to increase to credit score during that short period of time to a satisfactory standard.

The fees that are involved with subprime credit card are substantially higher then most credit cards. People who get subprime credit cards are generally aware they will pay a higher rate. With that understanding, it makes no sense to change the fees associated with a subprime credit card. I hope the Federal Reserve Board will take into consideration there does not need to be any new regulations or changes to the fees associated with potential subprime credit card holders. People should be able to obtain a credit card to reestablish a better credit rating with the current regulations in place.

Thank you for your service,

Wash Jeffries