

John Connella, Sr.
2152 Polk Street
Alexandria, LA 71301

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:

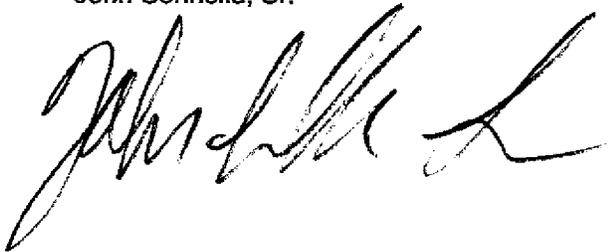
I am concerned that the Federal Reserve Board may institute a new rule for subprime credit companies that will not be in the best interest of consumers. The way the fee system is currently set up already works for many Americans, and it should not be changed. Please do not take any action that will implement changes to the way that fees are regulated because I think it will just cause problems for consumers that want to get those kinds of cards.

Several years ago, I had a vehicle repossessed which caused a blemish on my credit report. I had nothing else on my credit history, so that made matters worse. Not only did I need to repair that one negative item, but I also needed to establish new credit. I signed up for the First Premier credit card to help me achieve these goals. As I paid regularly, my credit score started to improve, and I began to receive offers from other credit cards. Sometimes I still needed a cosigner for buying a house or a truck, and my mother helped me with that.

As you can see, I have a personal experience that makes me care about this issue. I just think it would be a disservice to consumers if the First Premier card, or other subprime cards, become unavailable to those who want it and need it. With this in mind, I hope that you will carefully reconsider the proposal facing you. Thank you for your time and attention.

Best,

John Connella, Sr.

A handwritten signature in black ink, appearing to read "John Connella, Sr.", written in a cursive style.