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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

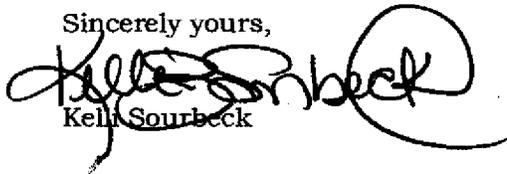
Dear Secretary Johnson,

Regulating fees charged by subprime credit card companies is a bad idea. By allowing for restrictions on these fees, the Federal Reserve Board will make it extremely difficult for people with no or bad credit to acquire credit cards.

To be quite frank, my husband, and I overextended ourselves with our credit cards. With credit cards, the easiest thing to do is to use them for everything. We found ourselves getting further into debt and needed a second chance to correct our error in judgement. My husband and I were unable to keep up on our payments, and fell behind. We felt it was imperative to repair our credit. We applied for a CorTust credit card. Because we have paid it off, our credit score has improved. Since then, we have been approved by Capital One Bank. We have been responsible, and have paid that card off as well. The only credit card we have now is a Wells Fargo credit card. We keep the balance at zero, and use it only in emergencies.

I write to you today to urge you to let our subprime lenders continue as they are presently so that they may help other people who find themselves in a similar situation. The fees charged are not outrageous. They are there to protect the subprime credit card companies while they give high risk card holders a second chance. If they cannot protect themselves in this way, subprime credit card companies may not want to do business with people with bad credit.

Sincerely yours,


Kelli Sourbeck