

Debra Nelson

305 S Main

West Unity, OH 43570

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

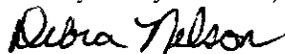
Dear Secretary Johnson-

During our thirty-three year marriage, my husband Jerry and I have seen our share of financial challenges. After facing unexpected medical bills for my daughter's diabetes, as well as my own medical issues, we were struggling to keep up. We had also foolishly taken out an unaffordable second mortgage on our home in hopes that it would help. When the time came when we needed to refinance our mortgages, no lender would help us. As a result, we had no choice but to file bankruptcy in 2004. We lost our home, our camper, and almost everything else we owned.

When we decided to attempt to rebuild our credit, I began searching on the internet for our options. I found First Premier. My husband was approved for a small credit line. It really helped us when we were in a pinch needing gas or groceries. We worked to always pay the card off when we received our statement. Our First Premier card had a profound effect on our credit rating. At the time we applied, our score was below After six months of using our card, it was up in the ange. We have been so pleased with this outcome.

I would never advocate that any person abuse credit or act irresponsibly with credit cards. However, for the people like me in America who have struggled, there needs to be a way to dig yourself out. We have been able to do that. I can proudly say that my husband and I have been able to replace our camper. We even purchased a home in February 2008. We would basically have no credit score today without our First Premier card. I am asking on behalf of the many people in America like me that the Federal Reserve not add more regulations to these cards. The regulations would only force the companies to stop lending to people with very low credit, even those people who have so much potential. Please do not let this happen.

Thank you for your service,


Debra Nelson