

07/05/2008

Jeffrey Decrocker

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Minatare, NE 69356

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-

Subprime credit is an important resource for Americans who need to rebuild their credit after a financial loss or for those who simply are looking to build a successful credit history. The Federal Reserve Board should in no way take any actions that could lead to a change in the ability that these companies have to extend credit to individuals. I hope my letter will convince you against this action.

I turned to a subprime lender because I needed to establish a credit rating. I had always relied on cash but felt the time had come for me to establish a credit rating in case a need arose when cash was in short supply. I held onto this account for about six months and then was able to qualify for a prime credit card with no fees. I found the card was very helpful to me during the short time I had it; I used it for small purchases and was amazed at how quickly my credit score increased.

I plan on applying for a home and car loan in the near future because I am confident that I can now qualify for a low interest loan. It bothers me that, if access to subprime credit is limited, other people will not be able to receive the credit they need. You must think this through before making any decisions on this issue. I believe you will conclude that consumer subprime credit is too important to fiddle with.

Thank you,



Jeffrey Decrocker