

Jason Francis
9392 County Road 204
Breckenridge, TX 76424

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:

When your identity is stolen, everything, including obtaining credit, becomes more difficult. Credit card companies that I had dealt with for years became hesitant to continue offering credit. When prime credit card companies refuse to extend credit, the subprime credit card market will extend credit if certain fees are assessed. These fees offset any risks these companies may have in extending credit. While the idea of limiting such fees may initially sound appealing, the effect will be that many people will no longer be able to obtain the credit they need.

In 2002, I was advised there was suspicious activity going on with my credit. An investigation revealed that someone had stolen my identity, most likely through an online transaction. While I worked to discern who the thief was and what false information had been attached to my credit report, I found myself with a much lower credit rating and increasingly limited access to credit. First Premier was a lifesaver in 2005, when they gave me a chance to start repairing the damage that had been done to my credit history. Since I have multiple sclerosis, some things are more difficult for me to manage. First Premier gave me the chance I needed to rebuild my credit.

Having my identity stolen was a very stressful experience. In fact, I do not even know if I still have medical insurance or not because of similar suspicious activity! At least I have my First Premier credit card, which gives me options in case of an emergency. Payment of fees in connection with the card was my choice. Consumers are fully apprised of these fees and should be allowed the choice to accept or decline the card. I ask that you please reconsider imposing restrictions on these fees. Many consumers, who want a second chance at rebuilding their credit, will find it difficult to obtain credit in the future if these restrictions are put into place.

Thanks,

Jason Francis

A handwritten signature in black ink that reads "Jason Francis". The signature is written in a cursive, flowing style with a large initial "J" and a long, sweeping underline.