

Edythe L King
812 Tenure Lane
Virginia Beach, VA 23462

Jul 29, 2008

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

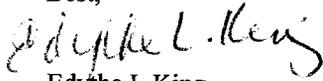
Dear Board of Governors,

Subprime credit card fees should not be regulated by the Federal Reserve Board. There are many individuals who find themselves in situations and need a way to reestablish their credit. Without a chance to credit access there will ultimately be more people turning to unsafe and unregulated sources.

I, like many others, needed to rebuild my credit due to past negative credit scores. Of course no prime credit card would approve me because I was too much of a risk. I found CorTrust Bank credit card and finally someone took a chance on me. I applied for their subprime card and was immediately approved. I did not have a problem paying the upfront fee as it was more important for me to get my credit reestablished. Having my CorTrust card has helped me in many ways, especially when I had to pay for doctor visits and I did not have cash available. By paying my balance on time, my credit rating has improved and I now have a prime credit card along with my CorTrust card.

I hope that you will reconsider allowing the Federal Reserve Board to pass the law to regulate subprime credit card fees. It is a struggle when a person like me is trying get beyond credit instability. We need subprime companies like CorTrust who are willing to take a chance and assist in credit rebuilding.

Best,


Edythe L King