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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:

I am a married, stay-at-home mom with two small children. Because my children still need me at home, I have chosen not to work outside the house. I do have some part-time work that I complete at my home, such as a home business selling cleaning products. In our past when money was tight, we failed to make a payment or two, which hurt our credit score. Realizing what this may do for our future, we needed a chance to restore our credit rating. Asking for credit, when you do not have the best, is not as hard with options such as subprime credit companies. They offered us a chance to start rebuilding our credit, and we choose to accept.

Subprime credit lenders fully disclose their interest rates and/or membership fees. I have not found any hidden fees or other costs. I think these types of lenders serve a purpose to the average American. The Federal Reserve Board's proposed regulations that target these fees will not help the average American build or rebuild their credit to an acceptable level. In fact, these restrictions will probably hinder consumers' ability to be approved for credit at all!

I am writing to urge the Board not to interfere with the subprime credit industry. It has helped us bring our credit score back up, making a better future possible for my family. I appreciate the Board's efforts to help the American consumer, however the proposed restrictions are not the way to go about it. Thank you for your time.

Your constituent,



Alison Maciag