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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:

The Federal Reserve Board is trying to set new guidelines in regard to the practices of subprime credit-card lenders. However, the fees that these companies charge are important for their own financial security because of the risk that they are taking when they lend money to customers with negative credit. I believe that this action would affect the livelihood of consumers in a negative way.

A difficult and life-changing event affected my credit. My father-in-law is an amputee with diabetes. He didn't qualify for assistance and had no one else to turn to. So, my wife and I gave up our home and moved in with him so that we could take care of him. I don't regret this move, but I do regret that I'm not able to get prime credit because of what happened. Luckily, I was able to be approved with CorTrust Bank. Now, I am in the process of rebuilding my credit.

Sometimes, things happen that we have no control over. That doesn't mean that we are incapable of fiscal responsibility. Please, don't make it harder for people to get a credit card by restricting the fees that lenders assess.

Your constituent,

Lauro Bazan, Jr.