

Ruben Montrose

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Brooklyn, NY 11212

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-

Who would have thought that a credit card could help me manage my budget? It is true. Many years ago, I was diagnosed with schizophrenia. For the past twenty-five years, I have been disabled and unable to sustain employment. My means are very limited, and as a result, my bills and expenses began to pile up to the point where I could not keep them paid. Since obtaining a credit card through CorTrust Bank, I am on track to meet my bills on schedule.

One day, in the mail, I received a credit card application from CorTrust Bank for a special credit card. Their card offers credit in exchange for a few fees that I am glad to pay for the privilege of owning the card. Just knowing that I can use the card at an ATM makes life very convenient. I have and will recommend the CorTrust credit card option to friends who have credit obstacles like I did.

If you ham-string subprime lending companies such as CorTrust with increased regulations and restrictions on their fee structure, many will stop offering credit card services. While new rules will not affect my card, it will create problems for me in the future should I have need to make a new application. Your restrictions on my lender will create a burden for me and limit my ability to obtain credit given my credit history. You should not interfere with any lender who is willing to assume the risk of offering credit to millions of Americans who have no other options.

Thank you for your service,

Ruben Montrose

