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Jul 19, 2008

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,

This letter is to ask that you rethink your proposal to restrict the fees that subprime credit companies charge. Many people depend on subprime companies to help get their credit back into the positive. Restricting the way these companies charge their fees may make it more difficult for individuals to access a credit card.

I got a line of credit through CorTrust bank two to three years ago. I needed this credit card to help me rebuild my credit. My credit had suffered extensive damage due to some student loans going unpaid for four years. I thought that my parents were paying them and come to find out they weren't being paid at all.

Having my CorTrust credit card has been worth it. It is helping reestablish my credit and I've been able to gain access to a Visa and American Express credit card. I've been working for the past four years to get my student loans paid off completely and thankfully, my credit is starting to improve.

I truly do not understand why the government feels the need to stick their hand in everything. Regulating the subprime industry will impact many Americans who are struggling day to day to make ends meet. I urge you to reconsider your proposal and develop a policy that will help get Americans through troublesome times. Thank you for taking the time to read my thoughts and opinions on this issue.

Regards,



Stuart Carter