

Jul 18, 2008

Bennie McCray Jr
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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-

I think it is unfair to make it more difficult for subprime credit companies to serve their customers, many of whom simply need a chance to get back on their feet. I am a strong believer in using cash and saving for what you want to buy, but credit cards are a necessity in today's world. Sometimes credit is the only way to purchase certain goods or services. The Federal Reserve should not dictate how subprime lending companies can charge fees related to credit card accounts, as it will affect the lenders' abilities to extend credit in the future.

I am a giving person by nature, and that has gotten me into debt in the past by using my credit cards to help friends in need. Many people have been through job loss, divorce, or other difficult financial times that may affect our credit scores. Unfortunately, there are few second chances with prime lenders. I was so grateful when CorTrust Bank gave me the opportunity to rebuild my credit history with their credit card. Although I only use my credit card when necessary, it makes my yearly trips to visit family much easier to plan. I can rent cars with ease, and since car rental agencies do not accept cash, travel would be nearly impossible without my CorTrust card.

Encouragement keeps people going and moving forward. The opportunity to reestablish good credit and prove our creditworthiness is provided by subprime lenders like CorTrust Bank. These companies give people like me a second chance. Please do not discourage these lenders from extending credit to those of us who truly want to turn our lives around.

Thanks,

Bennie McCray Jr

