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**Ladreka Vaughn Woods**  
7626 Golden Thistle Ln  
Cypress, TX 77433-1789

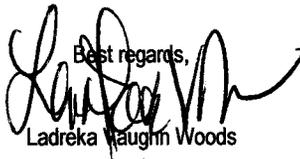
Board of Governors  
Secretary Jennifer J. Johnson  
Federal Reserve System  
20th St. and Constitution Ave., N.W.  
Washington, D.C. 20551  
RE: Docket No. R-1314

Dear Board of Governors,

I damaged my credit very early and I have suffered from it for years. When I was a young woman entering college, no one ever took the time to explain the importance of credit management. It seemed as soon as I stepped foot on campus for my freshman year, I was offered a Discover card. I did what any normal college freshman would do with "free" money and I went on a shopping spree. No one explained to me that the cost of that spree would be a lot more than the cost of the merchandise.

I have been given the opportunity to reestablish my credit through CorTrust Bank. Yes, I had to pay upfront fees but, that did not bother me. I knew that my past credit history made me a high risk customer. I was satisfied to know I had the opportunity to reestablish credit that I had once destroyed. I am enrolled in a FICO monitoring program and it allows me to monitor my credit report at any time. I am able to see the progress I am making each month. When I pay my monthly bill, I am sure to pay a little more than necessary. When I do that, I am able to see my credit score improve.

Individuals with damaged credit are still able to reestablish themselves. The fact their credit was damaged in the past doesn't mean they are not responsible enough to rebuild. Without companies like CorTrust Bank and so many others, that opportunity would not be available. At 30 years old, I now know the importance of credit maintenance. I hope everyone who experienced what I have is given the opportunity to start over. If the Federal Reserve regulates the fees on subprime credit cards, many Americans will not be able to prove rebuilding credit can be done. Please take the time to consider the hindrance these regulations would cause in so many lives if this is allowed.

Best regards,  
  
Ladreka Vaughn Woods