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07/15/2008

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 found myself needing to rebuild and repair my credit due to various circumstances I encountered a few years ago. I was experiencing financial difficulties and had moved to an area with a higher cost of living. I did not send my payments in on time when bills were due. All of these issues had a negative effect on my credit.

In recent years, I secured a much better paying job and my credit score has improved ~~drastically~~. I would have had a difficult road back to financial stability if I did not have my credit card to help reestablish and improve my credit. Every consumer deserves the opportunity to have the means to rebuild their credit.

If the Federal Reserve Board succeeds in implementing restrictions on the fees subprime lenders charge it will have a negative effect for those consumers who really want to improve their credit. Such regulations would deny them the opportunity to address past financial mistakes or to survive a financially difficult period in their lives. It is my belief that these regulations would have only harmful consequences for American consumers.

Thank you for your service,


Dennis Williams