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Jul 14, 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:

The Federal Reserve should not restrict subprime credit card fees. If this proposal were to be enacted, companies such as CorTrust Bank will not be able to offer lines of credit to high-risk borrowers. The reason these companies can offer a line of credit to a high-risk borrower is because of the fees they charge up front. I do believe that these fees are ridiculous, but I do understand that it is a trust issue with the company and the borrower. I understand that the fees help to ensure and show the company that yes, we can be trusted to pay money back. Even with the fees that are charged, we are rewarded in the end by being able to show that we have good credit, and that comes with its own perks.

The reason I applied for this type of credit card was because I needed to get my credit back on track. I applied for bankruptcy about a year and a half before I applied for my card. Since I have had my card, I have seen my credit score rise. This is a wonderful feeling.

The Federal Reserve Board should not put these regulations into effect because they could harm our already failing economy even more. If these regulations are imposed and the companies can no longer help the high-risk individuals, where will they turn? There are no other reliable credit building options available. Sometimes bad things happen to good people and they should still be given a chance to better themselves.

Sincerely yours,

A handwritten signature in black ink, appearing to be 'Antonio Brimmer Sr', with a long horizontal line extending to the right.

Antonio Brimmer Sr