

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 am writing to voice my concerns about the Federal Reserve Board's intentions to place fee restrictions on subprime credit card lenders. These actions will inevitably harm consumers who have substandard credit histories. Subprime lenders offer people a second chance to rebuild damaged credit, and I urge you not to support regulation of these companies.

Recently, I required hospitalization and surgery. After I was released from the hospital, I realized I needed a credit card in case any extra expenses were to arise. Because my prior credit history was poor, I opted to apply for a subprime credit card. CorTrust Bank offered me a fee-based credit card and the chance to repair my damaged credit rating. I can easily afford the monthly payments and it has made an improvement in my credit score. I use my card sparingly, and keep my balance low.

I feel that subprime credit card companies should have the right to price fees for their services so as to continue extending credit to less creditworthy consumers. The Federal Reserve should not interfere with lenders like CorTrust Bank. Please do not limit our access to affordable credit and the opportunity to make a positive change in our lives.

Thank you for your service,


Sarah Jeffers

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