

Russell Balusek

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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-

Federal regulations that restrict credit companies from doing what they need to do so that they can reach out to people with less than perfect credit will cause a big problem for consumers. I went through a divorce and needed to rebuild my credit. Going from a two income household to one income requires a financial adjustment. Frankly, I needed to start over, and CorTrust gave me that chance.

Since I opened my account, I have watched my credit rating climb by about eighty points. I have also been approved for other credit cards from Capital One with a limit of \$600 and Credit One with a limit of \$650. Moreover, because I have showed a good pay history with all of these companies, my credit limit was increased.

Credit cards act as a wonderful convenience. I have children and give them my CorTrust card to use as an emergency when needed. As we all know, credit makes the world go 'round. I work at a buy-here-pay-here lot that offers second chance financing. I can't help but wonder, if the Federal Reserve Board restricts subprime companies and limits our options, who will give us a second chance?

Thank you for your service,

Russell Balusek

