

07/15/2008

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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 government should not limit the subprime lenders from helping the consumers in the best possible way. They are giving us an opportunity to improve our financial affairs. I am currently in the process of rebuilding my credit after my bills got away from me, became delinquent and forced me into bankruptcy. Going to a subprime lender was my only option.

It is crucial to have a credit card now days. If I don't have the medicine that I need for my health condition, I will face flare-ups. Unfortunately, I don't always have the cash to buy it. That is where my credit card comes in. I also remember when I needed to apply for a thirty-day credential for a substitute teaching position. The cost of the credentials was \$60, and I had no money. If it hadn't been for my CorTrust Credit card, I would have been without a job.

If subprime credit card companies didn't charge upfront fees, they would not be able to extend credit to the very people who are in the market for subprime cards. I know that my card has been a lifesaver, and I am sure that I am not the first person who has been helped by companies like these. I hope that Federal Reserve Board will not hold these companies back by way of fee limitations.

Thanks,



Debbie Beard