

07/19/2008

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-

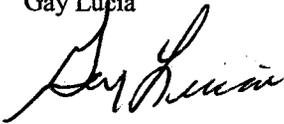
I am concerned that new regulations on subprime credit card fees may hurt middle class Americans. I think the Federal Reserve is only looking out for the higher class of Americans, not the average working person. We all deserve the same opportunity to rebuild our credit. Subprime credit card companies offer this chance to many people who need it.

A year ago, I received my CorTrust Bank credit offer in the mail. Now I am on the path of reestablishing my credit. Paying the higher fees associated with subprime credit cards is a necessity for me. Since I do not have health insurance coverage, I use my card to help me pay extremely high prescription costs out of my pocket. I also use my credit card to rent motel rooms when I travel for work and to pay the high price for gas. I need a credit card to manage these costs and to survive in today's economy.

I hope that the Federal Reserve Board does not impose restrictions on subprime credit card lenders. The proposed regulations could keep others from having the same opportunities that my CorTrust credit card has given me. Their controlled credit line is precisely the support some people need. I think the Federal Reserve should allow consumers to make their own decisions about the fees that subprime credit card companies charge.

Thank you for your help,

Gay Lucia



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