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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:

Placing regulations on the subprime credit card industry would be detrimental to consumers like me. Many people need these cards and would, quite frankly, be in "hot water" without them. If a person has bad credit or no credit a subprime credit card is a great tool to use to acquire a better credit rating. Often these kinds of cards serve as a financial life line for people that want to improve their economic situation.

I was married for twenty years; my husband and I raised one son who is now 34 years old. Since then, we divorced and I was forced to declare bankruptcy. As a result, no one was willing to extend credit to me. Finally, I obtained a credit card and that opened the door to other opportunity and the chance to rebuild my credit. I use my credit card for many things including gasoline, clothing and in the case of emergencies; however, my subprime credit card is mainly used for the purpose of reestablishing my credit.

I don't like the government putting regulations on businesses and I especially don't want them to place regulations on the subprime credit card industry. Please allow these companies the freedom of running their own business, and allow consumers to continue to have the power of choice in the free market. Thank you for your consideration on this issue that hits so close to home.

Thanks,

Petra Arevalo
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