

Kenneth Nolting
112 E Jefferson Street
Clinton, IL 61727

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,

The Federal Reserve should stay out of the way subprime credit lenders do business. These companies have an important roll in our society. Everyone has circumstances in life that throws us for a loop sometimes, and it can be difficult getting back on our feet.

I applied for a credit card through a subprime credit lender called CorTrust about six months ago. I needed help reestablishing my blemished credit, and I figured that this was one way I could do that. My credit went down the drain about ten years ago. I went through a divorce, and my ex-wife messed up my credit badly. If I'd not been able to gain access to a credit card, I would be up a creek without a paddle today. I am on total disability and live on a fixed income. I have an enlarged heart and fourteen stints. I had a small heart attack during the time my ex-wife and I were having problems. The doctor said that if that had not happened, a few weeks down the road I would have had a major heart attack and probably would have died. After the heart attack I lost my job making things even more difficult.

I take a lot of medications and do not have medical insurance to cover the cost, which can cost well over \$1,000. I have had to use my credit card, many times, to purchase my medications and to put gas in my car. As you can see, having access to credit is crucial for me. I urge the Board to resist implementing regulations on the business practices of subprime credit lenders; without them, many folks like me will have a much tougher time gaining credit card approval. It is too difficult to manage in America today, without some type of credit to fall back on in hard times.

Best regards,

Kenneth Nolting

A handwritten signature in black ink that reads "Kenneth Nolting". The signature is written in a cursive style with a large, stylized "K" and "N".