

07/11/2008

Carmen Sanchez

18 Memorial Circle

Andover, MA 01810

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:

My brother, sister, and I were all raised in foster care. I am only twenty-four years old, yet I have delinquencies on my credit report dating back to 1994. I am trying to get the credit bureaus to understand that I would not have had a Cingular telephone or been paying gas bills when I was ten years old. My brother and sister have similar problems with their credit reports. It is obvious that someone used our names and Social Security numbers to do this. Now we are left with the challenge of fixing it.

First Premier and Total Card were the only companies that would give me a chance. My daughter and I are both disabled. It is a comfort to know that I can access funds if I need them. Even though my daughter is seven, she has special needs which require her to wear diapers. I cannot let her go without them. These companies have been there for me when I needed them. My card allowed me to fix the brakes on my car, ensuring that my vehicle was safe. Nothing can replace that peace of mind.

I did not ask for my identity to be stolen and my credit destroyed any more than the other challenges I have had to overcome. I am an independent person and strive to make our lives the best that I can. Lenders who are willing to offer people with less than perfect credit a chance to build a better credit history should not be prevented by the Federal Reserve Board from charging the fees necessary to enable them to extend credit.

Thank you for your help,

Carmen Sanchez



7/21/08