

Ismael Ventura . 56 E Kingsbridge Rd Apt 3 . Bronx, NY 10468

07/14/2008

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,

I immigrated to this country from the Dominican Republic. At first, I was not making enough money to pay the bills, and I did not understand how credit worked in this country. Nobody taught me about credit and what it meant to people here in the U.S. I had to learn it all on my own through books and other resources. I was very surprised at how ignorant I was.

Although it was not my fault, I developed poor credit. Since I needed to fix it, I signed up for my subprime credit card. Now, two years later, I have a better job, and I have several credit cards. I am building better credit with the knowledge that I have and with the help of the card that I was approved for by CorTrust.

I honestly do not agree with the starter fees, but I do not want to see regulations make it hard for other immigrants to get credit. Immigrants need some way to establish credit in this country, and subprime cards are a way for them to do this. I am sending this letter to ask the Federal Reserve not to regulate the banks on this issue because these cards help immigrants who make mistakes with their credit.

Sincerely yours,

Ismael Ventura

