

Maryanne Dimilia
62 Oak Street, Apt 1B
West Hampton Beach, NY 11978

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 am astonished that the Federal Reserve Board has plans to impose regulations on subprime lending institutions that will change the nature of the way the lend credit to subprime borrowers. This is an absolute aberration of the free market philosophies that propels our nation. The last time I checked, America was a free nation that supported capitalistic free market endeavors. This measure in front of the Board is an over-step of its authority.

Sometime ago I attained a Capital One secured credit card. After losing my job, it became difficult to make the scheduled payments; hence, I experienced serious financial problems. I am grateful that I was able to come on board with CorTrust because they gave me the opportunity to access credit and rebuild my poor credit history. I now have a job which requires that I deliver payroll to remote locations. My CorTrust credit card provides me with a sense of safety since I do not have to carry cash when commuting and purchasing gasoline.

Subprime lending companies exist to provide high risk consumers with a fair chance of obtaining or reestablishing credit scores. I encourage you to stand up for the rights of all people, so they can make their own decisions when selecting business services. The Federal Reserve Board should not interfere with private business matters that are going to negatively impact so many Americans.

Best,


Maryanne Dimilia