

Ronald Rattien . Po Box 240 . Bronx, NY 10465-0240

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

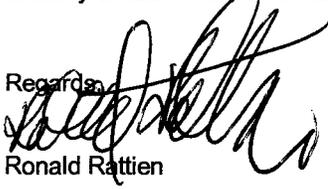
Dear Board of Governors:

As a past business owner, I can fully understand why many businesses would to reduce the risk of loss to their companies. Subprime credit card companies are coming under attack by the Federal Reserve Board simply for protecting their business and interest in the lending industry. It seems ridiculous that the Federal Reserve Board feels that it is necessary to become involved in the business of a private company.

I owned my own limousine service for twenty-two years before I fell on hard times. The business closed, and I found myself getting into debt. As my once perfect score crashed, I knew I would have to work hard to get to where I once was. Thankfully, CorTrust took a chance on me, and I am now on my way to reestablishing my credit. With a good payment history, I have been able to increase my credit limit with them recently.

I am very disturbed that the government is once again attempting to interfere with the decisions of consumers. There is no circumstance that makes it the government's responsibility to make my personal decisions for me. Those who are complaining about the fees and the fee structure that are attached with subprime credit cards are those who are always crying wanting something for free. Sadly, this is the society we live in today. Hard work will get you somewhere, and there are times when you need a hand up, not a hand out. CorTrust gave me an opportunity to prove myself and to rebuild my financial life. Regulating this industry would make that virtually impossible for people in the future.

Regards,


Ronald Rattien