

Harry Abrahamian

Glendale, CA 91203

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,

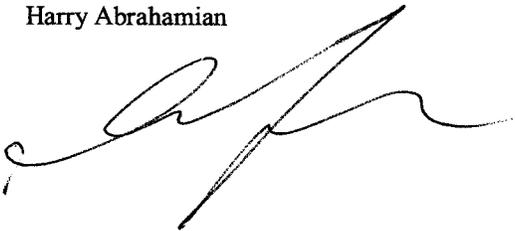
Please do not regulate the subprime credit card industry. The economy is already bad and regulations would only make the lives of people like me much more difficult because we may not have access to the credit that we need. These credit card companies aid us in building or rebuilding our credit. I did not mind paying the fees associated with my subprime credit card because it is worth it for the opportunity to rebuild my credit.

I am married with a thirteen-year-old daughter. I went through a bankruptcy about three years ago; as a result my credit rating dropped down to the I recently was hurt on the job and now receive workman's compensation. CorTrust gave me the opportunity to rebuild my credit and after about three years my credit rating increased to the high I will continue to keep my CorTrust credit card because that company extended credit to me when I needed it the most.

Placing regulations on the subprime credit card industry may cause many Americans without a way to improve their credit. If CorTrust, or other companies, are regulated too much then they may just decide not to offer subprime credit. People may be forced to find other ways to take care of their finances in a way that may not be appropriate or even feasible. Please consider the fact that many people in our country rely on these credit cards for many reasons, just as I do.

Best regards,

Harry Abrahamian

A handwritten signature in black ink, appearing to be 'Harry Abrahamian', written in a cursive style.