

Lauren Hatmaker . 1625 Linnea Ave . Eugene, OR 97401

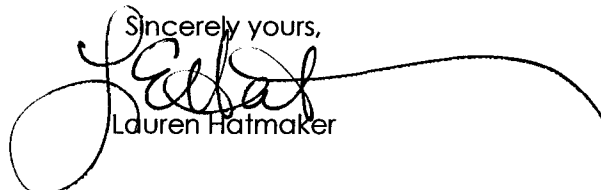
Board of Governors  
Secretary Jennifer J. Johnson  
Federal Reserve System  
20th St. and Constitution Ave.  
Washington, D.C. 20551  
RE: Docket No. R-1314

Dear Board of Governors,

I am concerned that the Federal Reserve may impose new regulations that will prohibit subprime credit card fees. These new regulations will only hurt people with substandard credit who need the opportunity to establish better credit histories. I signed up for the First Premier credit card to reestablish credit. I am glad I did because I have been able to improve my credit rating and I am now working towards home ownership.

I do not think it is right for the government to put in place regulations that make it harder for people to have access to credit. I am a mortgage lender, and I completely understand the need for credit card companies to recoup their upfront fees when dealing with subprime borrowers. First Premier did a good job of explaining their terms and conditions and gave me the choice to accept or decline their offer. I was fully informed. I was comfortable with accepting the credit card because First Premier has an established and recognizable name.

First Premier is safer than utilizing unregulated options like payday loans and check-cashing outfits. I think it would have a negative impact for our country if people did not have access to lines of credit so they may be active participants in our economy. If the Federal Reserve imposes regulations in order to restrict subprime credit card fees it will prevent people from having the chance to establish a positive credit history. If I did not have my First Premier card I would not have been able to reestablish my credit.

Sincerely yours,  
  
Lauren Hatmaker