

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson,

These are not the best of times for my florist shop, which has been in my family since 1956. Flower purchases are way down as the economy has forced people to cut back on their orders for parties and weddings. Also, many of our customers call for orders, but once they hear the pricing, the sale is lost. This is because, while our sales are down, our operating expenses for items like heat, electricity and insurance continue to rise. It is encouraging that the Federal Reserve is considering a ruling that would save us a little bit of money by setting debit card swipe fees to a maximum level of twelve cents per transaction.

I have worked at this store for the past twenty-nine years and, of course, would like to think that this company will continue well into the future. The majority of our customers do pay with either credit or debit cards now, and it is no secret that the rates charged by the processing companies are always on the rise. Each year, a larger and larger percentage of our sales are lost to these transactions. As this loss grows each year, it only serves to compound our economic troubles.

Large credit card companies do not have any incentive to lower the rates and fees charged, yet these services must be available to small businesses if they are going to be able to compete. It is in the best interest of small businesses all across this country for the Federal Reserve to establish the twelve cent limit. Your attention to this request is necessary and very much appreciated.

Best,

Lori Sabatini

A handwritten signature in cursive script that reads "Lori Sabatini".

Lori Sabatini
Fink Flowers and Gifts
580 US Highway 13
Bristol, PA 19007-3895