

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

Dear Secretary Johnson,

There are several things that I appreciate about your recent regulation of the debit card industry to make their interchange fees more reasonable and proportional to the overall cost of their transactions. Currently, my monthly interchange fees run \$500-\$600 in the winter and increase to \$1200 to \$1500 in the summer. That is way too much, and I have probably seen these fees triple since I began in business in 1976. Your regulation should decrease my expense. I am also very glad to see merchants given the right to set a minimum dollar amount that their customers must spend in order to pay by debit or credit card.

At Howard's Tackle Shoppe, we sell fishing tackle and convenience store items. We have the largest variety of fishing tackle of any store in Idaho, and I work hard to keep my good reputation and provide service to my customers. Hard work does not ensure success when you sell a package of cigarettes for \$4.00, make 15-20 cents, and then have debit card fees that eat most of that small profit. We have survived by cutting back in employees, hours of operation and inventory.

Thank you for standing up for small business. Please resist the fierce lobbying efforts of the large banks and credit card companies and keep this regulation as it now stands.

Best regards,

Howard Davis

A handwritten signature in cursive script that reads "Howard Davis".

Howard Davis