

# KITCHEN Center OF WINSTON-SALEM

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

Dear Secretary Johnson:

Asking around town how other small business owners are doing right now, I get quite a mixed response. However, I do see that there is hope for small businesses, especially when the Federal Reserve Board is taking action to regulate swipe fees. Banks and credit card companies have been getting away with charging high fees for too long, and I am happy that this could soon be coming to an end.

After moving the business from a financially depressed area in Ohio nearly twenty-seven years ago, I have seen my share of economic downfalls, and this is the worst I have seen our economy. Banks and credit card companies have become so large, in part because they have been able to get away with charging such high fees. Owning a small business in these economic times does not hold the same promise that it did back when my husband and I began our business.

It seems that the government and banks have forgotten that small businesses drive our economy, and it is time that we are given the support we need. I appreciate the fact that our Federal Reserve Board recognizes that relief is needed. It is vital that a swipe fee limit is implemented, and I am counting on your support.

Thank you,

Phyllis Scardina



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