

From: Kirk Shaeffer
Subject: Reg I I - Debit card Interchange

Comments:

Following is the original e-mail received:

First Name: Kirk
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December 16, 2010 Dear Sirs, I was SHOCKED that you decided to cap the interchange fees from a market established average rate of 44 cents per transaction to 12 cents per transaction with a "safe harbor" rate of 7 cents per transaction. As a shareholder in Visa and Mastercard (in my retirement plan) YOU HAVE EFFECTIVELY NATIONALIZED THESE TWO COMPANIES by your proposal. This is absolutely shocking. I am very disappointed that the Durbin Amendment was SHOVED THROUGH AT THE LAST MINUTE TO ATTACK PRIVATE ENTERPRISE. I remember not all that long ago that some merchants would offer me a "cash discount" if I paid in cash for certain products. If the merchants do not like the interchange fees why do they not offer "cash discounts" again? Also, if the merchants do not like the "system" what prevents them from starting their own network? I remember when credit and cards first came to the market and MERCHANTS WERE GRATEFUL FOR THESE PAYMENT METHODS AS THEY WERE GURANTEED PAYMENT FOR THEIR GOODS/SERVICES AND HELPED INCREASE SALES. Sincerely, Kirk S.