

From: Frank N Grimes
Subject: Reg I I - Debit card Interchange

Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing
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Members of the Fed committee: I think limiting interchange fees is a bad thing for computers and will work to make things more expensive. If this measure passes the credit card and banks will lose money, and those losses will be passed on to the consumer in the form of fees. Fees to use the ATM's, fees to order new checks, fees to talk to a teller, and fees if you drop below a certain balance. I've heard people say that if we have lower interchange fees that prices in the stores will drop for consumers. RIGHT. Go into any market, or store and show me something that is cheaper now than it was a year ago.... 3 years ago.... 5/10 years ago.... It just doesn't happen. The truth is this measure was hidden in the financial law by Dick Durbin of Ill who is known to be a friend to big box stores and big business. The same Dick Durbin who approved the building of 25 additional Walmart locations throughout his state. My name is Frank Grimes, and I urge the Fed to reject the 12 cent cap, and to leave the interchange fee alone. Thank you.