

From: The Warehouse Saloon & Billiards, Bill Hardee  
Subject: Reg I I - Debit card Interchange

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Comments:

Sirs -

As a small business owner, I am very supportive of your proposed effort to limit the usury swipe fees that credit card processors extract from businesses. Over the years these fees have skyrocketed, and are a substantial cost that is passed on to the consumer. Since the recent implementation of some controls of certain credit card processor practices, I see new fees added MONTHLY to my merchant statements. Visa/Mastercard are simply adding new fees to make up for any limits that have been imposed on older fees. Without very strong safeguards, this same scenario will play out after the implementation of any limits on swipe fees, as proposed. Use must use the power of the FED to restrain these giants from simply adding fees to make up any restraints placed on them - they are currently out of control with regards to sucking the merchant dry with fees and "other charges".

A review of a my current "Merchant Statement" shows the percentage discount charges for the various types of cards takes approximately 20 lines on the statement. The "Other Charges and Fees" takes an additional one and a half pages! We are being nickel and dimed to death.

In conclusion, a reasonable cap, as is being proposed, would be a great help to the merchant. I can not speak for other merchants, but I would certainly pass those savings on to the consumer in the form of lower retail prices. But PLEASE know that this reform would simply be offset by the Processor-Visa/Mastercard unless some safeguard was built into the regulation. As a merchant, I have worked with Visa/Mastercard for 25 years, and sadly, we are the well that never runs dry when their greed demands more money. We are the first to be charged-back, and the last for any relief.

Thank you for your consideration in this matter.

Regards

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Bill Hardee  
VP - GM

The Warehouse Saloon & Billiards