



# Grace Lutheran Church

Rev. Keith A. Brozek

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01 December 2009

Ms. Jennifer J. Johnson, Secretary  
Board of Governors of the  
Federal Reserve System  
20<sup>th</sup> Street & Constitution Avenue, N.W.  
Washington, D.C. 20551

Re: Consumer protection on proposed rules on gift cards

Dear Ms. Johnson,

The Fed should be bolder and prohibit any dormancy, inactivity or service fees, not just within the first year. What's the point of those fees anyway?

Oh, I know. The issuer is irritated that many people don't rush to the store right away, spending more than the card is worth, so the fees are a deterrent to holding onto them. In a survey, Consumer Reports noted that of those who were given gift cards last season, 65 percent said they typically spent more than the value of the card.

Consumer Reports also found one quarter of those who received gift cards last holiday season still have at least one they haven't used, and 11 percent of recipients have four or more.

As for an expiration date, since consumers pay good money for a gift card, it should never expire. Never.

Sincerely,

Reverend Keith A. Brozek