

From: Bardenay Restaurants & Distilleries, Kevin Settles

Subject: Regulation Z - Truth in Lending

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Comments:

I was disappointed that the Credit CARD Act did not include provisions to protect small businesses from the increasing and excessive credit and debit card swipe fees that we are assessed every time a customer chooses to pay with plastic. Even more disappointed, to see that in the wake of the Credit CARD Act taking effect, card companies have already announced rate hikes that will cause these fees to increase to even higher levels, no doubt an attempt to make up for the revenues lost due to the consumer protections provided by the Credit CARD Act. It is unbelievable that credit card companies can get away with these abuses. The Federal Reserve should examine interchange rates to see if they are unjustifiable high.

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