

John Crowder . West Point Pharmacy

Feb 26, 2011

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson,

It is good to know that a cap has been proposed to limit what debit card providers can charge. These fees have gotten quite expensive over the years and are negatively affecting small businesses like mine. Although I have always felt that I did not have a say in the matter, I am sure that you can help to make a difference.

For the past ten years, I have been the pharmacy manager at West Point Pharmacy. We provide medical equipment, prescription medications, and some front-end merchandise. Currently, we accept all major credit cards. In all, we do about 40,000 dollars a month in credit and debit card transactions. As you can imagine, we are paying a very hefty amount in swipe fees, and they are diminishing the profitability of our business. We are already a low-margin business.

We have to sustain a certain markup to cover our costs and stay in business; therefore, we incorporate the amount of the fees into our merchandise. If the swipe fees were lowered enough, we could lower our prices over time. Please continue supporting the proposed rule that was put into place in the recent financial reform bill.

Sincerely yours,



John Crowder