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Subject: Reg II - Debit card Interchange

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Comments:

Public Comments on Debit Card Interchange Fees and Routing:

Title: Debit Card Interchange Fees and Routing

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Seems to me merchants want their cake and eat it too. They don't want to pay for it but boy do they prefer consumers to use debit cards. Why?

? Debit cards are guaranteed payments! (Remember the days when NSF checks were displayed on the wall behind cashiers?) Those NSF/returned checks were real profit killers to the business.

? Funds are in an electronic deposit right to the business bank account. Let's not forget the hours it takes to count the cash/checks and then bring it to the bank for deposit? (And don't even talk about losses due to employee theft). Businesses save beaucoup money in labor alone.

? Consumers like it! Gone are the days when a cashier could take a smoke break while the little old lady in front of you filled out her check.

So in our infinite wisdom we decide to stick it to the banks. Why, those big bad Banks aren't allowed to make a profit! I mean, who do banks think they are, actually trying to make a profit so they can stay in business?

Nope, between the fees for processing the transactions, plastics, customer service etc, plus the increasing losses due to theft and fraud that they have to eat every day, this Reg should pretty much shut the whole operation.

On the bright side, businesses will have to hire more folks to process checks and cash. Maybe those unemployment numbers will finally go down! Oh wait, never mind. I didn't factor in the required health insurance. Another brilliant ?we? s gots to save the world? government endeavor!