

From: Bruce Haerter
Subject: Reg I I - Debit card Interchange

Comments:

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

Dear Jennifer Johnson:

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Thank you for the opportunity to comment on the Federal Reserve System's proposed "Debit Card Interchange Fees and Routing" rule.

As president & CEO of Farmers State Bank in Hosmer, SD with \$18,000,000 in total assets, I am writing in opposition to the proposed rule. Hosmer is a town of 282 people and we are a very small bank with 8 employees, so as always we don't count, but am writing anyway. We are an ag bank and truthfully this proposed rule will not affect my bank directly, but wrong is still wrong. Many banks will follow a more set and sophisticated format, but I believe that government intervention and controls don't work and will again as in the past favor larger institutions and yes I know of the small bank exemption. The rule in the end will cost customers in service and money. Please look back in history and almost always controls and regulation such as this just don't work and restrict free markets and economies. We don't need less jobs and a weaker economy and more burden on our financial system. Please reconsider this proposed rule and the whole Dodd reform structure before enacting. Lots of good can be done, but not if the approach does not allow for a democratic, freemarket America.

Sincerely,

Bruce Haerter
Farmers State Bank