

From: Peter Pochna  
Subject: Reg I I - Debit card Interchange

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Comments:

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Comments:

Dear Sirs/Madames: I believe that the Durbin Amendment is unconstitutional, it is simply a case of the congress stepping in and picking the pockets of consumers, banks, credit unions and credit card companies in order to line the pockets of Durbin campaign contributors such as Walgreens (Mr. Durbin admits he introduced his amendment at the behest of Walgreens) as well as other big retailers. The Durbin Amendment of course harms the poor because they must pay higher fees, please see the recent excellent Jan 4th Wall Street Journal Opinion piece called "Dodd-Frank and the Return of the Loan Shark: In the name of consumer protection, Congress has pushed more Americans outside the traditional banking system." By Todd Zywicki. The warning sounded by Mr. Zywicki is already coming true, Wal Mart is running commercials directed at poor people saying they will cash their checks for \$3 each, something the banks used to do and could do for free. Lastly, I think it is tawdry in the extreme for the Fed to participate in this unconstitutional rip off. How can the Fed maintain its independence and remain "above politics" while at the same time the Fed, by participating in the Durbin scam, is driving the get away car for Dick Durbin, Walgreens and their cronies? Your reputation takes years and decades to build but you can destroy it very quickly, for example by participating in the Durbin rip off. Best regards, Peter Pochna.