

From: Neal Razi
Subject: Reg I I - Debit card Interchange

Comments:

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I feel the regulations of the Debit Card fees being considered are too strong. These are private arrangements between merchants and financial institutions, and the merchants are under no obligation to use their service. Although I am generally in favor of the role of government in safeguarding the financial system and providing safety regulations, I don't believe there is an outstanding reason for interference here. It sets a dangerous precedent to be interfering in private transactions and worse to be setting price regulations in a free market environment. Furthermore, it seems to be that the Durbin Amendment is having dangerous side effects. Every price regulation must come with a trade off, and in this case, it is harming consumers pricing against merchants as well as forcing banks to reduce free banking services. Therefore, I'm against this amendment and strong enforcement. I would hope for its appeal. Keep up the great work you are doing at the Federal Reserve. We appreciate it.