From: Tabitha Prichard

Subject: Reg I I - Debit card Interchange

Comments:

February 10, 2011

Jennifer J Johnson
Secretary, Board of Governors of the Federal Reserve System
20th St and Constitution Ave, NW
Washington, DC 20551

Dear Jennifer Johnson:

The Federal Reserve's proposed implementation of the Durbin provisions of Dodd-Frank is in essence price fixing by the government. The Federal Reserve's proposal would initially cap interchange at 12 cents per transaction, a rate approximately 80 percent lower than current rates and is insufficient to cover the costs of providing debit card services.The proposed rule went much further than the law. Rather than establishing standards for assessing interchange rates as required by Dodd-Frank, the Federal Reserve's proposal imposes specific fee limitations.

If this is implemented all banks will suffer. Didn't the government just spend billions or dollars to stablize the financial system? Why would we want to put more burden on the banks? Interchange and transaction fees are how banks support the debit cards they give their customer free of charge. If the banks loose the income from the transactions the end result will really be either checks become the favored form of payment again and the customers will start being charged for having a debit card. Thats' just what we need to help speed up economic recovery more fees!

Please really consider the remifications of these changes. Do banks really need to loose any more income? Do the working class americans really need anymore fees imposed on them? Do large corporations making billions of dollars to pay their workers minumin wage really need to save money in card fees just to they can line the pockets of their senior management at the expense of our working class americans? I think not!

Sincerely,

Tabitha Prichard