

From: Greg Raymo
Subject: Reg II - Debit card Interchange

Comments:

February 11, 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:

We have calculated that this new legislation will cost our bank approximately \$140,000.00 a year. Please understand that the \$140,000.00 will not be passed onto the consumer but retained by the large retailers trying to push this legislation through. In addition, we will need to aggressively search for new revenue streams from our customers to replace the lost revenue of \$140,000.00. This means if the retailers do not pass on the \$140,000.00 to the consumer, the consumer may lose an additional \$140,000.00 in other charges from the banks to replace the loss revenue. Please understand, this is business. We need to be profitable to compete long term. By passing this new legislation only hurts the consumer and benefits large retailers. Please delay and deny the final Debit Interchange Rule. Thank you.

Sincerely,

Greg Raymo, President