

From: Sam Fetters  
Subject: Reg II - Debit card Interchange

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Comments:

Dear sir / madam,

I find it distressing that the rates that financial institutions can collect for debit / credit card transactions are capped at far below institutional cost of processing these transactions in section 1075 of the Dodd Frank Financial Reform Bill. In a bill purported to be a victory for consumers, this allows the financial institution to recoup the losses at the expense of card holders, i.e. the very same consumers that this bill is purported to be the victory for. Even more distressing, is that the state in which I reside, Pennsylvania, provides persons that are unemployed with debit cards or requires direct deposit into a checking account, further saddling these unemployed with costs they can ill afford to absorb. It is my sincerest hope that these rates will not be set artificially low due to the lobbying of large corporations such as Walgreens and Home Depot. Until such time as a reasonable rate is set I must speak against section 1075. Thank you for your consideration of my comments.

Cordially,

Sam E. Fetters