

From: Gary Jones
Subject: Reg I I - Debit card Interchange

Comments:

February 18, 2011

Dear Federal Reserve:

I appreciate the work that the Federal Reserve engaged in to come up with its proposed rules and I support the effort.

I would also like to bring to your attention another unfair situation to our customers. I manage a college bookstore in Washington State and when our students purchase their books using a debit or credit card their account is adjusted immediately, however if the student returns the book it can take up to a week before the students gets their money credited back to their account. We've had students return the book and then not have enough money to purchase the right books because their accounts are not credited back at the same speed as they are charged. This can create a real hardship for our students.

If there was a way to include language in the bill that would require the financial institutions to refund the students money at the same speed as they take it, I think this would be very beneficial to college students across the country.

Once again I appreciate all your efforts in addressing this issue.

Sincerely,

Gary Jones