

From: Greg
Subject: Reg I I - Debit card Interchange

Comments:

Debit Card Interchange Fees and Routing [R-1404]

I am a consumer. I did listen to some of Governor Sarah Bloom Raskin comments. From what I understand of her comment. The law is not clear for determining what interchange fee should be. I would check with your lawyer to see if you can send that part back to congress because the law is not clear and could be considered unconstitutional. As for me as a consumer I am not for the interchange fee being that low. You don't have to lower it that low. You could lower it by 10 cents to follow the law or you could lower it to 3/4 % for signature transaction and still follow the law. I am also disabled . Debit cards have helped me manage my money better. Remember, if you do lower it to low, you might have a lot more checks coming through the Federal Reserve bank. It will create more work for you. I really hope you don't force some consumers to become unbanked including me. I couldn't afford some of the fees that the banks are talking about it and it would be cheaper to go with prepaid debit cards. The network rule. I believe should only have one unaffiliated network.

Greg