

Hugh Brown  
Brown's Hardware  
100 W Broad Street  
Falls Church, VA 22046

Secretary Jennifer Johnson  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

Dear Secretary Johnson:

My company hardware store has been in operation for one hundred and twenty years. Back then, they did not have credit cards. In recent years, however, the cost of credit card fees and processing has doubled. In fact, we just switched our processing to an online system in order to get a better rate.

When a customer makes a purchase in my store, we typically run it as a credit. Once the debit card transaction fee is reduced, however, we will definitely encourage running cards as debit. After years of inflated fees, twelve cents per transaction is an amount I will definitely support.

To succeed in today's economy, you have to avoid unnecessary expenses. The Wall Street Reform and Consumer Protection Act, including swipe fee reform, is a positive move that will help my local hardware business with that goal. My business will be happy to see the legislation and Federal Reserve rule put into effect on June 21, 2011, as scheduled.

Thank you,

  
Hugh Brown