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Comments:

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Comments:

With regards to debit card interchange fees, I urge you to reconsider the fee limits set in the preliminary proposal. Accepting debit cards not only provides a convenience to the user but also to the merchant, who is guaranteed payment and does not have to handle as much currency or as many checks (this also reduces the risk of theft or robbery). These fees are a cost of this convenience. If the fees are lowered, there is no guarantee the savings will be passed to the consumer. Furthermore, banks are beginning to charge fees for once-free checking accounts, even for those who do not use debit cards (including myself), in response to the anticipated decrease in revenue. The increased fees will be hard to avoid for lower-income individuals (who may not be able to meet minimum balance or direct deposit requirements), contradicting the government's current goal of reducing the number of unbanked since many of these customers may be priced out of the banking system. The ability to use competing networks should be enough impetus to lower fees.