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Comments:

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Comments:

The current fee structure is far too limiting for financial institutions - not even covering the current cost of processing debit card transactions. The board needs to quickly reconsider and update the proposal to an amount that still allows for free enterprise and competition to exist with the FI's. Isn't that what this country is built upon to begin with? Also, if you think merchant savings will be passed on to consumers, THINK AGAIN! Precedent is key in legal situations and all we need to do is look at Australia's mistake to see that ZERO proof exists that any savings was ever passed along to consumers. You are only shifting dollars from one entity (banks/ issuers) to another in this equation (merchants). Doing that is probably necessary, but do it more fairly so that all can still play the game.