From: Chadi Hamzeh

Subject: Reg I I - Debit card Interchange

Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing

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Comments:

I think passing this proposal would be the best thing to happen to small business in a long time. I own a pizza business in North Las Vegas and on average; my debit card processing fees are \$1000 a month. It is #4 on my expense list behind Labor, Goods and royalties. Like most small business owners, I can't pass on these costs to my customers. I'll simply lose them. I have to be very competitive and unfortunately sometimes it means accepting a debit or credit card for payment even though I'll end up losing money in the process. Also, to make matters worse, the wonderful state of Nevada (sarcasm) has raised minimum wage for the 3rd time in 3 years for all employees including tipped employees (tipped employees make more then I do and I own the place). What does this have to do with it? Simple, small business owners like myself don't raise costs to compensate. We cut away. Whether it's layoffs or reduced hours, reduced advertising and all business spending across the board. (25% of my labor force has been laid off since the last minimum wage increase) I don't want to be in my store 7 days a week. But I have to in order to keep my doors open with all these expenses. So again, will this proposal help? YES! It will be a huge help, a great step in the right direction for small businesses, and hopefully a no-brainer to pass.