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Subject: Reg II - Debit card Interchange

Comments:

Date: Jan 07, 2011

Proposal: Regulation II - Debit Card Interchange Fees and Routing

Document ID: R-1404

Document Version: 1

Release Date: 12/16/2010

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Comments:

This proposal will effectively end "free" checking accounts for the American banking public. As always, the financial industry will be forced to increase fees elsewhere within the organization to make up for the shortfall in revenue. The winner here will be the merchant who will continue to enjoy guaranteed funds from such transactions without any significant costs. Does anyone really believe the merchant will lower prices for the consumer as a result? The effect on consumers will definitely be detrimental since the merchant will not lower their prices and banks will eliminate free services and increase fees elsewhere.