

From: ELGA Credit Union , Sarah L Uptegraff
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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Name: Sarah L Uptegraff
Affiliation: ELGA Credit Union
Category of Affiliation: Other
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Regulation II Debit Card Interchange Fees and Routing (R-1404) Over the course of the prior year many Regulations have taken place for the benefit of the consumer that has impacted financial institutions. The Interchange Proposal is being presented as though it will be beneficial for the consumer as well and that the money put back into employment opportunities. There is something that has gone unsaid... If financial institutions are forced to cut their profits we will be charging more fees that will impact all consumers in order for us to generate income to stay in business. Being part of a credit union we are all about our members and giving money back to them, if we are forced into this reduction of revenue our membership WILL suffer. We will have to begin charging checking account fees or raising NSF charges to cover the lost revenue. This will negatively impact our members as they have already felt pains from the economy and job loss...many of our members won't be able to maintain these types of changes in fees. This will cause a large problem in our communities if consumers stop using financial institutions for services and loose trust in what we have to offer. If it is truly about the consumer then let's look at the impact it will have especially on our low income households. Coming from a part of the country that has already felt a lot of pain from economic changes this could be catastrophic for financial institutions and consumers alike. Thank you, Sarah Uptegraff ELGA Credit Union