

December 29, 2010

Ms. Louise Roseman  
Director  
Division of Reserve Bank Operations and Payment Systems  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551

Re: The Impact on Community Banking from the Provisions of Section 1075 of the Dodd-Frank Act related to Debit Card Interchange Fees.

As a community banker, I have concerns related to the Provisions of Section 1075 of the Dodd-Frank Act related to Debit Card Interchange Fees even though the institution where I work is below \$10 billion and exempt from the provisions.

My concerns are:

1. Big-box retailers will benefit from the price-fixing of debit interchange fees while passing the buck to consumers and putting community banks at a disadvantage.
2. Lead to more consumer fees, fewer product choices and greater consumer confusion regarding card acceptance.
3. "Free Checking" may become a thing of the past.
4. Community Banks and their customers will be vulnerable to the inevitable cost-shifting and burden that the networks and large issuers will now push off on small issuers.
5. The Durbin Amendment will erase the market mechanisms that make it possible for community bank customers to obtain the wide variety of competitive products and services they expect from their financial institution.
6. Community Banks less than \$10 billion and their customers will not be protected because all institutions (large and small) operate from the same basic playbook to offer debit card services to their customers. A reduction in debit interchange of the scale proposed today to large issuers will be felt with equal pain by those who are "exempt" from the provision.

Respectfully



Jeff Ramori  
Compliance Officer  
First Community National Bank, Steelville, MO