

From: NM energy FCU, Richard Lipari  
Subject: Reg I I - Debit card Interchange

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Comments:

Richard Lipari

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Dear Federal Reserve Board:

These regulations can seriously impact our members and our CU. We are \$50 million in size and our income has dwindled to nothing thanks to fed regulations and losses due to NCUA assessments. We always had the lowest rates and highest share rates in our area. Yet with regulation that is supposed to help the consumer is only making it worse for them. Our share rates are the lowest they have ever been and in return our members aren't making the interest they used to make. By making CU be a member of two or more unaffiliated networks increases cost to the CU. Cause now we would have to pay additional membership fees for a network we may never receive interchange on. The fed should at least wait until NCUA assessments have stopped and the market has stabilized before even considering more regulations that will harm the CU and its members. This interchange regulation is nothing more than to benefit the retailers and switch networks. It moves money in both of their pockets which the members will never see. Do more to help the smaller CU's out there that actually care about their members and already do the best for their financial well being.

Regards,  
Richard Lipari  
NM energy FCU