

From: Amy W.
Subject: Reg II - Debit card Interchange

Comments:

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Comments:

I work for a small, family-owned business. I am not a member of the owners' family but I see the costs of accepting credit card and debit payments. Not only are we charged fees per transactions, there are monthly fees for having the ability to accept credit cards, and now there are fees to supposedly protect us (more likely the banks) from credit card fraud. I think the NFR makes an excellent point that debit cards are basically plastic checks. And, I suppose, that is the reason that banks and card issuers are against this proposal; they won't make as much per transaction and they won't get paid interest on monthly balances. I know the owners here would prefer to not accept credit or debit at all, due to the fees involved, but we offer it as a convenience to our customers, and we get stuck with the fees. I, for one, would like to see consumers and small businesses catch a break instead of continually pumping up the profits of huge corporations that had such a hand in the financial downfall of our country in the first place.