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Subject: Reg I I - Debit card Interchange

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Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing  
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My feedback on the two alternative interchange fee standards is both are too high, however they are a huge step in the right direction. The card issuers have taken advantage of the situation and they charge very high prices simply because they have no competition. Imagine how much FedEx and UPS could charge to deliver packages if the US Post Office did not exist? The Federal Reserve is responsible for printing currency. Wake up! Electronic transactions are quickly replacing dollar bills and coins. The Federal Reserve should either build out the ACH system to support real time draws on consumers' demand deposit accounts or the Federal Reserve should have some control over the fees card issuers charge for this service. A fixed fee for all merchant types and transaction sizes is very sound logic. It is absurd that the fees for electronic payment transactions are currently based on the size of the transaction and vary by merchant type. Thank goodness wire & ACH transfers are not based on the size of the transaction. The GREED of the card issuers and networks must be stopped.