

Feb 05, 2011

Dave Wolfe

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Microcomputer Services Unlimited

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Honesdale, PA 18431-7669

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Representative Thomas Anthony Marino  
1000 Commerce Park Drive  
Suite 1A  
Williamsport, PA 17701

Representative Marino:

It is not easy for small businesses to compete during these difficult times. Fortunately, the business I have worked for over the past eight years is doing fairly well. We do anything from home computer repairs to networking for large companies. The computer business is a great business to be in these days, from an economic standpoint, but I am still concerned about the difficulties this company will face into the future. This is why I must encourage the Federal Reserve to uphold the twelve cent debit card swipe fee ruling that was proposed last month.

A large part of our repair services are paid for with some type of debit or credit card. I know the fees charged, especially those when American Express cards are used, are very high. This results in a significant percentage loss on each sale. Since the credit card processing companies are virtually a monopoly, there is nothing to prevent them from increasing fees far into the future unless rulings like this one are implemented.

A twelve cent limit on each debit card swipe seems fair to me. The communications and speed of processing these transactions have improved tremendously, making the cost to the processing companies very small. Twelve cents per transaction will generate a tidy profit for these large companies while not debilitating the sales efforts for the small businesses involved. I appreciate the Federal Reserve's attention to this important matter.

Thank you for your help.

Dave Wolfe

A handwritten signature in black ink, appearing to read "Dave Wolfe". The signature is stylized with a large, looped initial "D" and a cursive "Wolfe".