

J. Brannin Prideaux

February 14, 2011

Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW.
Washington, DC 20551

Re: Docket No. R-1404 and RIN No. 7100 AD63

Board of Governors of the Federal Reserve System,

Thank you for the opportunity to comment on the Federal Reserve System's proposed "Debit Card Interchange Fees and Routing" rule.

"IF IF AIN'T BROKE, DON'T FIX IT".

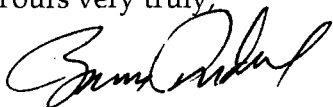
When I got my first checking account in 1976, I was charged \$8.00 per month for the privilege. Since that time technology combined with pricing formats that allowed consumers to choose what financial services they actually want to use and pay for, including this who freely choose to avail themselves of high cost services, have allowed the majority of consumers like me to enjoy relatively free banking services. That is important when as a small businessperson you have 12 different checking accounts (in order to satisfy IRS regulations).

But apparently no more. New Federal Government Regulations now require each of the banks I do business with to limit the fees they can charge for handling overdraft checks and debit card interchange fees. Since I don't have overdrafts or use a debit card, why should I care?

I care because with these new regulations, my banks are going to be unable to recoup even a small fraction of their actual cost to provide checking and debit card services. The result will be the reinstitution of monthly account fees for each checking account I have; collectively for all 12 accounts, over \$1,000 annually. This didn't need to happen.

So why is it?

Yours very truly,



J. Brannin Prideaux
Registered Voter