

Michael Jensen
Aqualand Pets Plus
3600 6th Ave.
Des Moines, IA 50313-4155

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

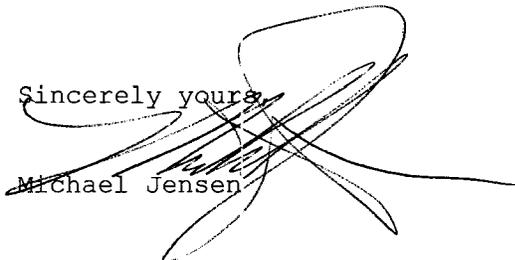
Dear Secretary Johnson-

For twenty-seven years, I have worked as a manager at Aqualand Pets Plus. One thing that has changed over the course of my employment here is that hardly any of our customers pay with cash anymore. It has become a necessity for customers to have a debit or credit card and for all retailers, no matter their size, to offer this form of payment to their customers. Unfortunately, this means retailers must agree to pay whatever fee their bank or processing company deems is required when debit or credit cards are used by their customers.

The large processing companies have become greedy, and instead of setting the fees involved with their services at fair levels, they have become much too high. These large fees are now making significant cuts into the profits of retailers and are especially harmful to the smaller operations. This is why the Federal Reserve's proposal to set the debit card swipe fee limit at twelve cents makes sense.

The Federal Reserve must not back down from this proposal. Of course the processing companies are not happy with it, but their greed has caused them to lose the proper perspective on this issue. After all, the success of their business is based on the continued success of retailers small and large. Please endorse the twelve cent limit and proceed with this ruling's implementation this summer.

Sincerely yours,


Michael Jensen