

Phil Frederick . Bangor Floral Co. . 96 Center St . Bangor, ME 04401

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

Dear Secretary Johnson,

For the past 30 years, I have owned Bangor Floral. Recently, the Federal Reserve launched an effort to cap debit card interchange fees. Should this go through in June, it would noticeably improve my bottom line.

The last couple of years have been extremely hard on my business. Not only have I had to increase my product prices to try and compensate for the increased expenses and interchange fees, but I have also had to let employees go amidst the struggles. Since at least 60% of our customers pay with a card, the twelve-cent cap on debit interchange fees would help to give my business the extra it needs to increase the cash flow.

Ensuring that the proposed cap does go through this June, you would not only be helping my business, but you would be helping small businesses everywhere. For the majority of small businesses, this savings could mean one more person hired and one less jobless person in the United States. This would help improve our small businesses and overall economy.

Regards,

  
Phil Frederick