

Debra Gurley

Carolina Foam Fabric and Home Decor

304 Black Mountain Avenue

Black Mountain, NC 28711

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

Dear Secretary Johnson-

For thirty years, I have been in the business of selling foam, fabric, and home décor. I love my business and am fortunate to have four full time employees, as well as a few part time employees. I am, however, frustrated with the high and unfair interchange card fees that I am forced to pay.

Recently, I changed banks in an attempt to lower my card fees. They have been rising steadily for the last ten years and range from \$600 to \$800 per month. These fees must be paid immediately, and they take away from money that I could use to pay bills or pay additional employees.

Seventy- five percent of my sales are transacted with credit or debit cards, so I really need relief. I definitely would like to see implementation of your proposal to limit debit card swipe fees to not more than twelve cents per transaction. I also think offering a cash discount my help lower my fees. Combining these two actions should improve my profitability.

Thank you for your service,

Debra Gurley

