

William Fanning .

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

Dear Secretary Johnson,

Credit card companies are taking too much from the businesses that offer their credit and debit card services to customers. As the owner of a small inn - the Brazen Head Inn - I understand the frustration that is involved with dealing with processing companies and the fees they charge. This is why I think it is time for the Federal Reserve to move forward with the twelve cent ruling on debit card swipe fees.

I have run the inn for over eleven years. Over that time, the majority of our payments have been by debit or credit card. Recently, I was very unhappy with the rates I was paying and the toll it was taking on my company's profits. This led me to change processing companies, but it was impossible to find what I determined to be a truly fair deal on the rates I had to pay.

There is little competition among the processing companies and that is why the fees charged for all their services are still much too high. Therefore, a limit must be imposed by the Federal Reserve's ruling. This is a fair amount for all involved in this process and will ensure that small businesses can afford to offer debit and credit card payments to their customers.

Regards,


William Fanning