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

Dear Secretary Johnson,

Sixty-five years ago, my father started Ceresnie and Offen Furs. I have been operating the business for the past thirty-five years. Hopefully, my son who has been working here for about two years will continue the tradition. Recent economic times call for examining all business expenses. One such expense that needs to be reduced is high credit card fees. These high expenses have escalated and risk the future of many small businesses. Our fees can be over 3 percent of sales and can exceed \$5,000.00 monthly.

I understand that these fees are lower in other countries. In order to compete here and elsewhere, we need to regulate these high costs to small businesses. Business owners need to recoup this excessive cost in order to expand and hire employees. Implementation of your proposal to limit debit and credit card fees would be a huge benefit to small business owners.

Sincerely,

Glenn Ceresnie
Ceresnie & Offen Furs, Inc.