



Hearth 'n Home Products, Ltd.

Bill Waring, President

Justin Waring
Hearth 'n Home Products
2493 Highway 6 and 50 suit 1A
Grand Junction, CO 81505

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

Dear Secretary Johnson,

My family has owned Hearth 'n Home Products for twenty-five years. With at least half of our customers paying with credit and debit cards, our transaction fees have become outrageous. Having a twelve-cent cap put on those transactions may not be much, but it will help us get off this roller coaster and give us a little cushion for our bottom line.

Luckily, the interchange fees have not gotten so far out of hand for us that we have had to increase prices or cut employees. We actually do what it takes for our workers and still have the option of offering benefits and health coverage to them. However, if the swipe fees continue to rise as they have for the past ten years, it would become very difficult to maintain this commitment.

It is great to see that the Federal Reserve is finally doing what it takes to help small businesses. Implementing the twelve-cent cap in June will be a huge benefit to all of us. Keep up the great work in helping small businesses prosper. To continue this positive trend, I would like to see the Federal Reserve take this one step further and cap the credit card transactions as well.

Best regards,

Justin Waring