

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 this luggage repair and sales business since 1919. I am the third generation to run the business, and right now, business is down. After 9/11 and now with the recession, any industry that is connected to travel is suffering. The reduction in swipe fees would really mean a lot to my business.

Right now, I pay about \$1000 per month in fees, and between debit and credit cards sales, it adds up to about 3.5% of my sales. This really hits my bottom line, and the money could easily be put back into the business. It could be used to help pay the payroll for one of my seven employees or just keep us afloat while we wait for the economy to improve.

I recently had to deal with American Express over disputed charges, and while it worked out for me in the end, if it had not, then I would not have had any real recourse. The credit card companies and banks have so much power, while small businesses like mine have little control. These new regulations are finally going to force the banks to be more reasonable, so I urge you to keep the limits as they are and not bow to the pressure of the big Washington lobbyists.

Best regards,

Bob King

A handwritten signature in black ink that reads "Bob King" with a stylized flourish at the end.

Bob King
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