

William Perri

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William's Floor Coverings

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5458 Highway 70 W # A

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Morehead City, NC 28557-4532

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02/06/2011

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

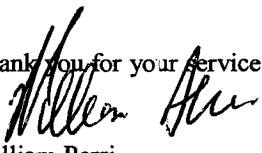
Dear Secretary Johnson-

I support the Federal Reserve ruling that reduces debit card fees to no more than 12 cents per transaction, as opposed to the current excessive rates. In my flooring business, we are processing about thirty percent debit and seventy percent credit transactions. On some purchases, a reduction of pennies in the cost of debit card swipe fees may not seem like much in and of itself, but when multiplying the savings by the number of transactions in a given month, I am confident I will realize a significant reduction in the amount of monies I am paying to the credit card companies each month.

William's Floor Coverings sells carpeting, hardwoods, tile, and laminates. As of the tenth of this month, we will have been in business eighteen years. The company is plugging along, but we have to make concessions including cutting my own salary.

The small retailers who deal in residential home markets are really taking a financial hit in today's economy. Excessive interchange swipe fees are taxing my already-burdening business expenses. Please make a final ruling in favor of the twelve-cent fees.

Thank you for your service,

  
William Perri