

REES FLOOR COVERING
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Feb 14, 2011

Rees Floor Covering
4920 S Highway 27
Somerset, KY 42501-6056

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

Dear Secretary Johnson-

The reform package offering assistance to small business owners burdened by high credit and debit card merchant fees is a pure relief. Small business owners have been faced with fees that can reach more than forty cents per dollar spent. This is outrageous! How are small business owners supposed to turn a profit and maintain a business when we are faced with fees of almost fifty percent?

Rees Floor Covering has been in business for thirty-one years. When Betty Rees began this business, she didn't have to worry about credit card fees or high merchant costs. Most customers simply paid with cash. Now, though, times have changed. Most of our business is from credit card customers. Because of the high transaction costs, we have had to implement a courtesy rule that our customer cannot charge less than ten dollars on his or her card. While we hate to place this restriction, we must to ensure we do not lose money on a sale. If we had several customers make those small purchases, we would be faced with a deficit instead of a profit.

Lend your support to small business owners and promote the Reform package that will enable us to keep those charge limits in place while ensuring that merchant fees stay low. Small business is what drives this country and we need your assistance. Help us keep the doors open.

Sincerely yours,


Cathy Rees