

BERGER
BUILDING
SUPPLY
Co., Inc.

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Gerald Berger

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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-

Berger Building Supply Co. Inc. has served Sparks and surrounding communities for the last forty-six years. At one point, we had six or seven competitors, but all but one of them has closed down. We are struggling as well, with sales down fifty percent and no clear idea of when they might get better. This is why having the lowest rates possible for debit and credit card processing is so important. It is difficult enough to make ends meet in business today without having inflated charges imposed upon us.

Having already tried changing from one processing company to another, I can attest that it makes little difference. They are all too high. They not only overcharge on all cards, but they also charge even more for specific types such as corporate cards. Right now, I am paying anywhere from \$300 to \$600 every month for this service, and that hits me hard. With the construction and building industry suffering setbacks, a business like mine might only hang on by the skin of its teeth. Although we had six employees at one time, we had no choice but to downsize. Now we can only employ three. That has been yet another sacrifice we have had to make to remain open.

Personally, I would like to see the fees ended entirely. Financial institutions should be grateful that we are accepting their cards. Rather than penalize us with high fees, they should be thankful we accept them. Nevertheless, reducing the fees is a good start, and I urge you to support the Federal Reserve's proposal to regulate and limit interchange fees.

Thank you,


Gerald Berger