

Gary Ennis

Ennis Appliance Center

16 Business Loop 70 East

Columbia, MO 65203-3938

Feb 26, 2011

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

Dear Secretary Johnson-

Interchange fees present big problems for small business owners. More and more customers pay with debit cards and as their usage has increased, so have the fees. Since the credit card companies cannot see past their own greed to set fair and reasonable rates, it is time to regulate these fees and force them to comply.

Ennis Appliance Center has been open for thirty-six years and this past year was a little rough, with sales down by at least twenty percent. While I do not have a lot of business from debit card purchases, I still search for the lowest fees I can find. In fact, I am currently in the process of switching to yet another company because the last one kept raising their rates, applying hidden fees they never disclosed, and charging me for what seemed like every little thing. While I have not raised my prices yet, in the end, I would have no other choice but to raise them if the fees became too unmanageable.

Retaining the proposal to cap swipe fees will not only increase the profits of small businesses, it will save money for consumers as well. If merchants do not have to raise prices in order to pay high fees, then we all save money in the end. It is imperative that you do all you can to see that this much-needed rule is kept and interchange fees become fixed and regulated.

Thank you for your service,


Gary Ennis