

Gail Windom
Wallace Builders Supplies
4243 N Highway 27
Carrollton, GA 30117-7911

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

Dear Secretary Johnson:

What the economy needs is for small businesses to get back on their feet. Lowering debit card swipe fees would help. It is my hope that debit card swipe fees are capped at a low amount. Please do not allow the banks to take advantage of businesses.

Established in 1925, Wallace Builders Supplies has stood the test of time. In recent years, the use of debit and credit has grown steadily. When we began accepting credit cards, it was not a large expense. Today, however, most people do not pay with cash, and the interchange fees have become excessive. Many businesses are in the same boat, losing a large percent of their profits because of swipe fees. Meanwhile, the banks keep getting richer.

We accept debit and credit cards and it is an extra expense that we would rather not have. Still, we would not be able to compete if we did not take them. When new construction came to a halt, and property values plummeted, our business slowed down tremendously. Because of this, we had to lay off some of our employees and make cuts in all aspects of our business. We only have ten employees now, but if we had extra money, we would hire more. Please support a minimal cap on debit card fees and let businesses keep more of their profits.

Thank you,



Gail Windom