

ARCHITECTURAL HARDWARE COMPANY

2409 Roberts Street • Muskegon • Michigan • 49444

Phone (231) 830-9826 • Fax (231) 830-9178



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

Dear Secretary Johnson:

As a business owner for the past fifty-four years, I have seen many changes. One of the biggest changes is the use of credit cards. I first began accepting credit cards about fifteen years ago. Since then, swipe fees have gradually increased to a point where it is outrageous. It is good to hear of the rule that will limit debit swipe fees to only twelve cents per transaction.

My business, Architectural Hardware is located in Muskegon, Michigan. We do not deal with the general public very much, as we mostly sell to schools, churches, hospitals, or commercial businesses. We sell steel, wood, and commercial doors and hardware. At this time, we do not accept debit cards, only credit. One of the reasons for this is because of the fees associated with them. The other reason is that we can get by without accepting them because most of my customers pay with business credit cards. At this time, I am paying between 2.5% and 3% per swipe. This is really a big chunk of money at the end of the month and is cutting into my revenue.

Already, the economy has had us in the red for a couple years now. Our sales are just now beginning to pick up a bit. However, I am sitting on pins and needles because of the oil prices that are increasing again. Please, do all that you can to help keep small businesses in operation. Regulating the debit swipe fees is a good start!

Yours truly,

A handwritten signature in black ink that reads "Roy Kartes".

Roy Kartes