

Jan 31, 2011

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

Dear Secretary Johnson:

The economy has taken a huge toll on my business, with sales down about forty percent. The reduction of swipe fees that is included in the financial reform bill might mean the difference in making ends meet until the economy finally picks up again. I currently pay thirty cents per transaction, as well as a 4 percent fee, so the savings for my business could be significant.

Because of the fees I pay, I currently charge a transaction fee for all purchases under twenty dollars. The bank insisted that I charge the fee equally, regardless of how customers choose to pay, but I am able to waive it for those who pay in cash. I understand that this new legislation also allows me to set minimum purchases or give a discount for cash transactions without interference from the banks, and this will be very helpful.

These bank fees take a particular toll on small retailers who sell small items because you cannot work an additional charge into the cost to help cover these fees, and they really add up quickly. This new regulation will help me to be able to keep my costs low and still meet my customers' needs. Please do not allow the bank lobby to counter this regulation by keeping fees inflated.

Yours truly,

Betty Kenner

A handwritten signature in black ink that reads "Betty Kenner". The signature is written in a cursive style with a large, stylized "B" and "K".

Betty Kenner
Accents, Etc.