

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

Dear Secretary Johnson:

The swipe fee reduction that was included in the financial reform bill will mean great deal to many small businesses. Right now, the banks nickel and dime small retailers to death, and we have very little recourse. This bill takes away the feeling of helplessness that small businesses have when dealing with big banks.

This small engine sales and repair shop has been in my husband's family for 82 years, and we have five employees. It seems like we never see cash any more, as the majority of our customers pay by debit or credit. The fees add up to \$800-\$1600 a month, depending on our sales, so a reduction could mean a significant savings for us.

Even if our business does not see a huge savings, I know many businesses that are struggling right now, and this will mean a lot to them. Sometimes there are so many different fees and rules that it is hard to make sense of them. These new regulations should simplify things and give small businesses more control.

Yours truly,

  
June Kaefor

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