

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

Dear Secretary Johnson,

The last two years may have been the worst economic times I have seen in my twenty years in business. I operate as efficiently as possible with only five employees in an attempt to control expenses. Without a doubt, I need some relief from the interchange card fees which seem to be out of control.

My card fees average about \$300 per month. Although I would like to raise prices on our sandwiches to cover these fees, I believe that would price us out of the market. Some local merchants have posted signs and require a minimum purchase of ten dollars before they accept cards. I cannot do this either because I need my customers. I am stuck between a rock and a hard place. If these fees were reduced or eliminated, I could use that money to make capital improvements like purchasing a new refrigerator or air conditioner.

We have had several plant closings including Chrysler, General Motors, and Avon. Businesses that supported these plants also closed. This morning I read that Wilmington Trust is cutting 720 jobs. Business owners need your help. Banks and card companies are being greedy, collecting exorbitant fees from merchants and charging high interest to customers. It is time to give entrepreneurs a break by limiting our debit card swipe fees. Please support credit and debit card reform.

Best regards,

Mike Kowalski

Mike Kowalski
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