

Decorator Hardware and Bath Co.

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1098

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

Dear Secretary Johnson,

Decorator Hardware and Bath Company has been in operation since 1963, and I have owned it for the past eleven years. Our interchange fees average anywhere from \$15,000 to \$20,000 annually. The majority of our customers choose to pay with credit cards, so the proposed twelve-cent cap on debit card interchange fees will not make much of an immediate difference to us. What it does do, however, is give us hope that our credit card interchange fees will be brought back down to an affordable rate.

The rate at which the interchange fees have gone up is astonishing. Unfortunately, if we do not accept debit and credit cards, our customers would turn to our competitors and the large corporations. This puts the small business owner at a loss either way you look at it. That is why it is imperative to continue get interchange fees down to an affordable rate.

Many small business owners will benefit from this cap on debit card interchange fees. Decorator Hardware and Bath Company will profit once you, one day, put a cap on credit card interchange fees. Once this rule is enacted, finding a reasonable rate for credit cards should be the primary focus of the Federal Reserve moving forward. Keep interchange fees capped and help small business grow.

Regards,



Mike Kozil

ALNO
ANDRE
BALDWIN
CAL CRYSTAL
CIFIAL
CLASSIC BRASS
COLONIAL
BRONZE
DU VERE
DORNBRACHT
FORMS &
SURFACES
GINGERS
HAFELE
HAGER
HASTINGS
IVES

JACLO
JADO
LB BRASS
MANDELLI
MODERN
OBJECTS
NOSTALGIC
OMNIA
PERIOD BRASS
ROCKY
MOUNTAIN
SAMUEL HEATH
SCHLAGE
SIRO
SMEDBO
SUGATSUNE
VALLI & VALLI
VALSAN
VON MORRIS