

[REDACTED]

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 been rough on small business owners across the nation. Most retailers welcome any measures to help save money. The financial reform legislation signed by the President last year will help merchants by limiting fees on debit card purchases. Some of these fees are excessively high and should be closer to the actual cost of processing the transaction. The Federal Reserve's proposal to cap these fees will do precisely that.

My business, Customized Embroidery, has been operational for ten years. I provide custom embroidery on hats, shirts, jackets, and almost anything else you can think of. While I do not accept debit cards right now, I do accept credit cards. The financial reform legislation also makes it legal now to request a minimum credit card purchase. This way, retailers will not end up paying more in fees than the price of a cola or a pack of gum bought with a credit card.

Opposition from banks and credit card companies to increase the swipe fees should be ignored. Please ensure that the fees remain at the proposed low level. Small businesses can use all the financial help possible while the economy recovers.

Regards,


David Zeluff