

BERTS PHARMACY
1021 W. 14th Street
HASTINGS, NE 68901

02/01/2011

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

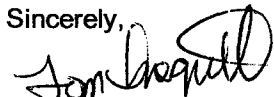
Dear Secretary Johnson-

I do not necessarily have a beef with banks. I understand that they are in business to make money. However, big banks take much of the control away from the retailer because, while our customers expect us to take credit and debit cards, we have little control over the costs. This swipe fee reform balances the scales a bit by making the fees more reasonable.

I own two pharmacies and have been in business for over 30 years. Just last year, we took competitive bids for our point of sale system, and while the rate was lower than we had been paying, it still seems pretty high. We are paying at least \$1000 dollars a month in fees between the two stores.

It is hard work to be profitable in the pharmacy business these days. The insurance companies and third parties dictate how much you can sell things for and the profit margin gets slimmer and slimmer while the costs just keep going up. Any money I save from lower swipe fees would probably just disappear back into my businesses, but it would certainly help the bottom line.

Sincerely,



Tom Choquette