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

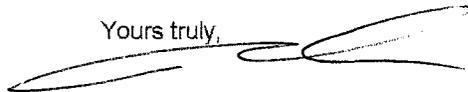
Dear Secretary Johnson,

It is wonderful to have a business where everyone knows everyone in the neighborhood. The economy in Flushing is very slow, with no signs of improvement. It is not easy to keep our family pharmacy—a business of thirty years--running. However, thanks to having a loyal customer base and some leniency in paying vendors, we are still around. With so many odds against us, it would be nice to know that debit and credit card swipe fees were set at a low amount.

These fees are averaging two to three percent of a total sale. This, combined with a slow economy and insurance companies not paying out promptly, is making it hard to run a pharmacy. This money could be going toward store improvements and hiring more employees. If swipe fees continue to increase, I may have to contribute to the unemployment rate and let all of my part-timers go. In this neighborhood, folks do not carry cash, and about seventy percent of my sales are debit or credit. I cannot stop taking the cards and I will not set a minimum charge, as that is unfair to my customers.

The proposal for a set fee on card transactions needs your full attention and support. This is the only way to satisfy the banks, credit card companies, and small businesses. We need to find ways to support our local businesses and give them opportunities to thrive and give back to the communities.

Yours truly,



Bruce Snipas