

Lenny Locus . Ashmann's Pharmacy . 209 E Main St . Collinsville, IL 62234-3006

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

Dear Secretary Johnson,

Even though debit card transactions are only a small percentage of my sales, swipe reform will help me, and it will help other retailers even more. Small pharmacies like mine are already squeezed as far as profit margins can handle. The profit margin for 90 percent of my sales is determined by insurance companies or Medicare, who only allow me to charge a certain price, leaving little room for profit.

This small pharmacy has been in business since the early 1900s, and I have owned and operated it since 1968. In that time, I have seen fewer and fewer customers pay in cash as more and more rely on credit and debit. My own daughter is in her thirties and rarely carries cash. I have to be able to offer credit and debit cards as a payment option or I will go out of business.

The banks are always coming out ahead. Small businesses struggle while the banks get bailouts and then turn around and increase the fees to retailers. It is time to tell them that enough is enough. Keep the swipe fee reform strong and tell the banks they cannot continue to take advantage of small businesses.

Regards,

Lenny Locus

A handwritten signature in cursive script, appearing to read "Lenny Locus", written in black ink.