

Mike Tyler . Corner Stop Incorporated . 200 N Main St . Dousman, WI 53118-9305

Feb 13, 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 wish I had never started accepting credit and debit cards. Now that I have, though, my customers expect it and I cannot go back without losing sales that would threaten my livelihood. The banks know that retailers feel obligated to take debit and credit cards, and they take advantage of it at every turn. That is why I support a twelve-cent cap on debit card swipe fees.

Right now, I pay about twenty-five cents for each debit transaction. Consequently, the proposed reduction would halve my debit card processing bill. This money will certainly come in handy during the slow times that I face in the liquor business. It might not be a lot of money each month, but it will add up over time.

I am always getting calls and visits from processing companies looking to sell me a new plan. They are doing this because they make so much money off retailers that it has really become a booming business. Unfortunately, they all offer great-sounding deals that end up costing the same in the long run. This swipe fee regulation should take some of the wind out of their sails by keeping the rates more reasonable and affordable. Please do all you can to see that it is implemented.

Regards,


Mike Tyler



DOUSMAN, WI

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