

Jan 30, 2011

Lamont Christensen

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Christensen Reloading and Supply

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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-

At least half of my customers use credit or debit cards to pay for their purchases, and I pay several hundred dollars in swipe fees each month. Over the years, the fees have just gotten more and more out of control, so I am thrilled to see that the government is finally stepping in. I understand that the lobbyists have a right to put their voices out there and try to fight this, but please listen to the voices of small business owners, as well.

I started this reloading equipment sales business 55 years ago as a hobby, and in addition to myself, I employ two part time employees during our busy times. I am lucky not to owe money to anyone, but because business was so bad last year that we made nothing all summer. With the reduction in fees, I could reinvest in my businesses and offer more products to my customers.

The credit card companies have small businesses over a barrel, and they know it. I tried to stop taking cards a few years ago and lost half my sales. People would come to the register with purchases, and when they found out that I did not take cards, many of them would simply put the items back and leave. Since I must take cards to make my customers happy, it is only fair that I pay reasonable fees instead of lining the pockets of these massive companies.

Thank you for your help.

  
Lamont Christensen