

Feb 26, 2011

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

Dear Secretary Johnson,

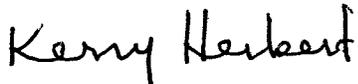
Knowing that legislation is in place to help reduce the cost of swipe fees for small business owners is great news to me. If not for this proposed cap, I would seriously consider not accepting cards at all anymore. As a business owner for the past 24 years, I find it devastating that I would even need to consider this as an option.

The economy is down, inflation is on the rise, and I have at least two-thirds of my customers paying with debit and credit cards. This does not make it easy for a small business to stay operational. Something should have been done years ago to reduce the transaction fees. At least you are on the right track now.

We have already raised our prices to compensate for the increased price in products, and the increased cost for transaction fees. To be honest, we have done about all we can to absorb the costs. It would be nice for Rack's Sports Bar & Grill to see some additional profit. The credit card companies get enough profit from other avenues of revenue. Small business owners should have the opportunity to keep the profit that we make, and not hand it over to the credit card companies. They have taken enough of our money; do not let them continue to charge abominable rates and hurt small business.

Best,

Kerry Herbert



Kerry Herbert
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