
Culby Supply

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

Dear Secretary Johnson-

January and February have been slow, the worst two months we have seen in a long time, and it does not look like it is going to improve. As with many businesses, card swipe fees take more of our profits away; this is more money coming off the top of our business. There must be a stopping point somewhere; the credit card companies cannot keep increasing swipe fees. We have to make sure that small retailers like me are not losing any more of their profits.

My three brothers and I have been in this business for fourteen years; we remodel and sell new kitchen cabinets and countertops. Although we usually keep three employees working, we have unfortunately placed them on a temporary leave of absence. This is due to the economy and high costs like swipe fees. We spend an average of 200 dollars a month just in swipe fees; this is money that could be put back into the business to help it grow.

These days, more people are using credit and debit cards, so it is not an option for us to stop taking them. We have never increased the price of our products to cover these fees, so the business itself has to absorb them. Someday, I would love to see my children take over the business, so the success of our company is very important. Your support of the proposed rule to place a cap on interchange fees will help to make that happen.

Thank you



David Culbertson