

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

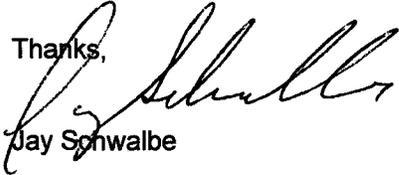
Dear Secretary Johnson:

The economy here in Rapid City is way off from where it should be. That makes it all the harder to keep our bar and grill afloat. As a small business owner, I have found that credit and debit card swipe fees can make a big difference on our bottom line.

Right now, these fees are running us between six and nine hundred dollars each month. That is a significant amount of money that we could be using to make improvements, purchase better equipment and replace items. This is a family-owned business, and we take pride in our work. We have tried to think of ways to alleviate some of these fees but that has not worked out. Discounts for cash purchases would be too hard with fifteen employees trying to figure out the percentages. I feel it would not be fair to the customers to set a minimum charge.

The answer to the problem is to have a set fee for every swipe. This way no one loses. Some tax cuts for small businesses would not hurt either, but in the meantime, we need a cap on fees to be set in place. It will allow our customers to stay happy and continue to patronize our establishment, and it will free up some desperately needed funds. I urge you to approve this proposal and give all small businesses a fighting chance.

Thanks,



Jay Schwalbe