

Minnesota Bankers Association
Regulation II, Debit Interchange Fees and Routing (Docket No. R-1404)

On May 6, 2011, members of the Minnesota Bankers Association met with Governor Daniel Tarullo to discuss the Board's proposed rulemaking on interchange fees and routing. Association members were concerned that the fees in the Board's proposal did not accurately reflect banks' actual costs, and one member noted the significant fraud-related costs associated with providing interchange services.