



Ann. E. Misback

Secretary

Board of Governors of the Federal Reserve System

20th St. and Constitution Ave. NW

Washington, DC 20551

Re: Docket No. R-1818, RIN 7100-AG-67

Notice of Proposed Rulemaking: Debit Card Interchange Fees and Routing

Dear Ms. Misback:

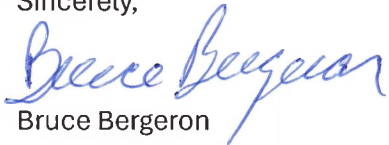
I own a small business in rural New Hampshire and Vermont that consists of a handful of convenience stores. We are a family run company and take pride in how we treat our staff and communities. I've been in this business for 30 years and the next generation of my family is ready to take over as I approach retirement. One of my biggest concerns about our business is the unfair credit card fees paid by retailers. Credit card fees are one of my largest expenses, and it is hard to believe that my small business paid almost \$1 million dollars in fees last year! That's right; \$1 million dollars. It has been well established that the US pays two, even times higher fees than other developed countries. This is wrong, and unfair to retailers and consumers. The credit card processing business is a monopoly, plain and simple. Efforts to address this issue over the last 20+ years have been limited and pushed back by the huge lobbying efforts of the banks and credit card companies. We need the FTC and Congress to correct this injustice. I can assure you every dollar saved on credit card fees will find its way into the hands of consumers. The same can't be said if the exorbitantly high fees continue to go to credit card companies and banks. Retail is the most competitive environment we have, and that is why I know lowering fees will end up in consumer pockets.

While I support the Federal Reserve Board taking action to reduce the fee, I strongly oppose the 14.4 cents being proposed. The real cost should be under 10 cents per transaction. f

I urge the Board to move forward with its proposed fee reductions and its process for regular future adjustments, but with lower fee levels and with careful safeguards to prevent big bank manipulation of the process. Reining in debit swipe fees will help Main Street businesses manage a cost that has for too long been insulated from marketplace competition, and that will benefit businesses like

ours, our customers, and our communities. Thank you for considering my views on this important matter.

Sincerely,

A handwritten signature in blue ink that reads "Bruce Bergeron". The signature is written in a cursive, flowing style.

Bruce Bergeron
Jake's Market & Deli