

Proposal: 1818(AG67) Debit Card Interchange Fees and Routing

Description:

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From: The Bank & Trust, Twana Billeaudeau

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Subject: 1818(AG67) Debit Card Interchange Fees and Routing

Comments:

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Proposal: Regulation II: Debit Card Interchange Fees and Routing [R-1818]

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Your comment: To the Board of Governors for the Federal Reserve System: The proposed rule to regulate and regularly set fees and pricing on debit interchange absolutely must not proceed forward. If this comes to fruition, the only winner, which was proven with the initial round of Dodd Frank, is the big box retailer. Savings were not passed on to the consumer then and they will not be passed on to the consumer this time. Retailers do not hold the responsibility of card reissuance, security, or associated fraud. Financial institutions make consumers whole after a card incident, not retailers. Contrary to what you might be being led to believe, financial institutions of all sizes will be impacted if this proposal succeeds. Further lowering of interchange fees means more money in the pockets of retailers, and less in the pockets of consumers and I don't believe that is your mission. Respectfully, Twana Billeaudeau
Chief Operations Officer The Bank & Trust, SSB Del Rio, Texas