

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

Description:

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Comment ID: 158663

From: Lynn D. VanBuskirk

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

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Comments:

Date: Mar 13, 2024

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

Document ID: R-1818

Revision: 1

First name: Lynn

Middle initial: D

Last name: VanBuskirk

Affiliation (if any):

Affiliation Type: ()

Address line 1:

Address line 2:

City:

State: Louisiana

Zip:

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: As a consumer I am asking you put a stop to businesses that charge customers for the use of DEBIT cards. If you are capping and reducing fees for DEBIT cards, customers should not have to pay a higher price for the product they purchase. Businesses in America now feel they should have zero overhead and it's sending consumers to the poor house. Please make businesses and processors give the cash discount or not charge 4% for the use of our own money via DEBIT cards. We hear that we are moving away from cash but are now forced to carry cash to avoid paying a higher price for products. Surely you can compare the cost that handling cash and checks by businesses and the risks associated with that to the safety and speed of using a DEBIT card. I am NOT speaking of credit cards, I understand no business wants to pay for a consumer's rewards. However, if there are any REWARDS DEBIT cards they are few and far between. I implore you to do something about it costing Consumers in rural America 4% more just because they are not comfortable carrying cash. Please figure the average annual American income and what 4% of that income is and see how much consumers are suffering from this. DEBIT cards need to be treated like cash and given the same benefits of cash use. This robbery is at the top of the list of expenses consumers are sick of incurring.