

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

Description:

Comment ID: 159005

From: Ed Garding

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

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

Comments:

NONCONFIDENTIAL // EXTERNAL

Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, D.C. 20551

I encourage you to look at the overall theory of price caps. Especially price caps against selected industries over other industries. The debit interchange price cap is a perfect example. Banks lose and big retail wins. Then, consumers pay more for banking services. If you do insist on implementing price caps, please consider also going after the Coca Cola Company, since I do not believe that Diet Coke should cost over ten cents per can!

Sincerely,
Ed Garding, retired bank executive and current Federal Home Loan Bank board member.