

**Meeting Between Governor Raskin and
Representatives of the Tennessee Bankers Association
May 3, 2011**

Participants: Governor Sarah Bloom Raskin (Federal Reserve Board Member), Jennifer Gallagher, and Jon Hiratsuka (Federal Reserve staff)

Tennessee Bankers Association representatives: Jeffrey Agee, Charles Allen, Timothy Amos, Robert Baird, Horace Barker, Thomas Bates Jr., Tracey Blankenship, Leon Campbell, James Cary, William Chase Jr., William DeBerry, Kathryn Edge, Steven Eisen, James England, Tony Gregory, Michael Hagan, Ronald Hart, Mark Hayes, Aubrey Henson Jr., Waymon Hickman Jr., Dandridge Hogan, John Jordan, Mark Loudermilk, Danny Majors, William Marsh, David Miles, Mark Miller, William Nigh Jr., James Penland, Christopher Phillips, Joe Pugh, Michael Qualls, John Stewart, Michael Swain, Thomas Vance, Barry White, Tommy Whittaker, Scott Williams, Ted Williams, Ward Wilson, and Ryan Zagone (American Bankers Association representative)

Summary: Representatives of the Tennessee Bankers Association (“Association”) met with Governor Raskin to discuss the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Representatives of the Association expressed concerns about the Board’s proposed rulemaking on debit card interchange fees and routing, specifically the potential lost revenue for banks, the ineffectiveness of the exemption for smaller banks, and whether a final rule would fully account for banks’ fraud-prevention costs related to interchange. Representatives of the Association also noted that the loss of earnings for banks under the proposal would be a gain for other business interests. Association representatives also asked whether additional time could be provided for further study of the rule’s effects.