

**Meeting Between Governor Waller and Staff of the Federal Reserve Board and  
Representatives from the Merchant Communities**  
**May 7, 2024**

**Participants:** Governor Christopher J. Waller, Asad Kudiya, and Robert Sarama (Federal Reserve Board)

John Drechney, Austen Jensen, Douglas Kantor, and Stephanie Martz

**Summary:** Governor Waller and staff of the Federal Reserve Board met with representatives from the merchant communities to discuss a range of topics related to payments, including the Board's notice of proposed rulemaking on Regulation II. The representatives discussed their views on the costs incurred by debit card issuers that the Board considers in establishing the interchange fee standards.