

Frank Bragg

Radial Cafe

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson-

It is a time of new beginnings for me. I am proud to be the new owner of the Radial Cafe here in Atlanta. Since 1999, the cafe has been quite successful, and it is my hope that I can make it even more so in the upcoming years. Since I have a strong background in restaurant management, I am familiar with the difficulties that retail businesses face these days. One of the most destructive is the fees involved with the use of debit and credit cards. For this reason, I hope you will make my job easier by encouraging the Federal Reserve to endorse the twelve cent limit on debit card transaction fees.

At this point, I am not sure of the exact fees that I owe to the processing company on each purchase. However, what I can tell you is that many of my customers rely on these cards to make their payments, as hardly anyone carries cash anymore. We pay a percentage of each sale amount that is made with a debit and credit card back to the processing company, and it is a job in itself to keep track of all the fees.

With every passing year, these transactions and the industry behind them have become more complex, to the detriment of business owners and to the advantage of the processing companies. Many small retail businesses probably just pay their bill each month and then get back to work. These large corporations, however, are exploiting their advantage over small businessmen like me. Something needs to be done to stop them. Please support the twelve cent ruling and continue to monitor the practices of the credit and debit card processing companies.

Thank you for your service,

Frank Bragg

