

From: Neil Lowe
Subject: Reg I I - Debit card Interchange

Comments:

February 13, 2011

Jennifer J Johnson
Secretary, Board of Governors of the Federal Reserve System
20th St and Constitution Ave, NW
Washington, DC 20551

Dear Jennifer Johnson:

I oppose the debit card interchange rule contained in the Dodd-Frank Act. The Durbin ammendment is price fixing by the government. The Federal Reserve was not created to fix prices that free markets charge for services. Small banks, such as the 107 year old bank I work for will be hit hard and be forced to not offer needed services tour customers. The government is already requiring people to use debit cards and not checks, through the social security and transfer payment system. Now the Federal Reserve will be able to set the rates we can charge. This will casue us to charge high prices for peolpe to have an account, and no matter how many times they use cards or checks, we will have to charge large monthly service fees, in order to pay for the "required" safety and consumer protection laws in the new banking regulations

Sincerely,

Neil Lowe