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Subject: Reg I I - Debit card Interchange

Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing
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Comments:

I have viewed several of the comments offered by credit unions and banks on the proposed rule regulating interchange income, as well as those offered by informed consumers. Many have made good and valid points and don't have to be repeated or reinforced by another opinion, however I am compelled to comment nonetheless, so I will summarize: 1) Limiting interchange fees will MOST DEFINITELY cost the consumer in the form of more fees and limited products and services by their financial institution (regardless of size). 2) Any cost savings to the merchant will only benefit the merchant and it's stockholders. 3) Federal regulation of this magnitude will bring an already suffering industry to it's knees. 4) Credit unions and banks account for nearly 2 million jobs in our nation (according to the department of labor) and this proposed regulation will jeopardize the employment of many because of the reduction in income needed to support those salaries. 5) If small business thinks interchange fees are expensive, go back to accepting checks for all sales that are currently being funded by debit cards, and bear all the costs associated (i.e. charges for depositing checks drawn on non-sufficient funds, charges for item processing, delay in funds availability, time involved in processing and making daily deposits). 6) Current interchange income barely covers the cost of offering debit cards if ALL operational costs are considered. Thank you for the opportunity to comment on the proposed rule. I am optimistic that it is merely a proposal and that you will take the time to fully weigh the impact of making the proposed rule final and remain receptive to public comment.