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

Dear Secretary Johnson,

These days everyone pays with plastic. Many people have their paychecks directly deposited and others chose credit or debit because it is safer for them than to carry cash. As a result, businesses must bear the cost of the processing fees that the credit card companies charge. If a customer comes into my fast food restaurant and wants to spend sixty cents and put it on his card, I cannot refuse him. This transaction could actually end up losing money for me instead of making money.

My father opened this business twenty-seven years ago, and he is still involved with it. Last month, we paid \$1,200.00 in fees to credit card companies. If we did not have to pay this large sum, we could have lowered our prices for our customers. We have seven employees working for us. If I did not have to pay such high swipe fees, I could hire more employees, which would help decrease the number of unemployed in the community.

We deliver to our customers, and this was costing me even more in processing fees. In an effort to cut back, I bought a wireless terminal for \$1,000.00 so our drivers could swipe the card in the driveway of homes where they delivered the food. How hard is it to transfer money that no one touches? I would like to see the proposed cap on debit card swipe fees go through to help businesses and our communities.

Regards,


Demetrios Konstantopoulos