

Cantebury Kitchens

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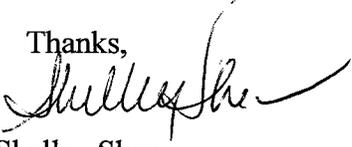
Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson:

Through my business I have noticed there does seem to be some improvement in the local economy. We have a family owned kitchen and bath remodeling business. More people seem to be willing to spend money on home improvements. It is great that business has picked up but we need more help. Credit and debit card swipe fees have been taking a toll on our profit.

More and more people have started using credit or debit over the last few years. About twenty-five to thirty percent of our sales are now paid with a card. At one point we did not even accept credit cards, but the needs of our customers forced us to accept them. We recently had an American Express sale that totaled thirty-five thousand dollars. The swipe fees on that job alone were one thousand dollars. Our type of business often dictates offering discounts for jobs that are pre-paid. When you consider this into the mix the fees are just overkill. On the average per month we are paying five hundred to nine hundred in swipe fees. This is money we could be using to make improvements in our showroom. Somewhere the bleeding has to stop.

A set and low swipe fee would make a huge difference for us, and I urge you to put this legislation through. There should also be regulations set on rewards programs because those fees are way too excessive. I actually have nothing against accepting credit cards as we get our payment much faster. If swipe fees were set and low I would actually encourage more customers to pay with credit or debit.

Thanks,

Shelley Shea