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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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After getting debited over \$7,000 in fees for the month of APRIL 2011 a few days ago from Visa/Mastercard fees I felt compelled to write again. The only way to change this system is to have more competition with payment options, IE Federal Reserve could update it's ACH system in real time for small transactions under \$500.00 and offer an ACH card for debit transactions. Visa/Mastercard have created a MONOPOLY that has brought us to this juncture. With rules that are egregious at best with rates and a structure that depletes the smallest and most conservative purchase. Consumers and retailers are the only losers. If banks depend on this so much to survive then it tells you the system is totally deranged. 1.) Cards are a payment instrument. 2.) Cash is a payment instrument printed by government. 3.) Cards are a private form of payment created by banks circumventing the monetary control of the federal reserve. They are printing electronic money and taking a percentage of it each time, some so much they give 1% away to their own customers as a "REWARD". If these transactions involved the use of treasury notes, it would all be illegal. People would be offended that they have to give up a part of their money to give it to the guy behind them for the privilege of using a card. Please make this sensible reform with the idea to unleash many other options to pay created by other creative and bright businesses. Banking regulations help maintain these monopolies a create these problems. Remember the telephone industry??? DO any of us want to go back to calling NY for 10 cents a minute???? Unleash creativity and allow many other forms and update your own system into the modern world!!!! Real time transactions with no debit fees. You will see how innovative a creative these banks will get to maintain their share. Everyone will benefit. Stick with the plan as I just sold a package of gum for \$1.29 with a debit card....There goes .48 cents. It would have been cheaper to give it away. PLEASE bring this system back to reality and sensibility. Sincerely, Gilles W Desaulniers CEO