

Congress can complete the job of financial regulatory reform by putting in the final piece of the puzzle.

- Just as credit card late fees are skyrocketing, so are secret unfair credit card swipe fees also known as interchange.
- In fact, credit card swipe fees have **tripled** since 2001.
- Americans pay the highest credit card swipe fees in the world, totaling more than \$48 billion in 2008.
- Swipe fees for most small merchants are their second biggest operating expense, more than utilities or rent.
- Secret swipe fees help create a credit card system that is unfair for both consumers and small businesses.

Financial Regulatory Reform

**INTERCHANGE
FEES**

Visa, MasterCard and the biggest banks control 80% of the credit card market and have refused to make their fees reflect fair costs.

Congress understands that to keep businesses in business and Americans working, it's time to make credit card swipe fees, also known as interchange, open, honest and fair.

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The Merchants Payments Coalition is a group that represents businesses of all sizes, including general purpose retailers, supermarkets, drug stores, convenience stores, fuel stations, on-line merchants, and other businesses that are fighting against unfair credit card fees and fighting for a more competitive and transparent card system that works better for consumers and merchants alike. The coalition's member associations collectively represent about 2.7 million stores with approximately 50 million employees.