

# KEEP THE DURBIN SWIPE FEES AMENDMENT

## ***BROAD SUPPORT FOR INTERCHANGE REFORM:***

“By allowing merchants to educate consumers about this marketplace, the Durbin amendment will improve transparency and force better practices by the card networks. By allowing the Federal Reserve to act, the amendment will alleviate the market’s lack of competition that has resulted in U.S. merchants paying the highest interchange fees in the world.”

*- Edmund Mierzwinski, Consumer Program Director, U.S. PIRG in June 16, 2010 testimony before the Senate Appropriations Subcommittee on Financial Services and General Government*

“The system is troubling for several reasons. First, the fees charged by the networks far exceed the actual cost of processing a transaction. They are set by Visa and MasterCard, which control about 80 percent of the market. That means the companies can raise prices without fear of competition. And the fee schedules are so complicated and confusing that merchants often don’t know what the fees will be or how they are derived.”

*- New York Times editorial from May 29, 2010*

“Swipe fees could be increasing due to rising levels of fraud and identity theft. That, however, would represent a case for shifting away from signature debit and towards PIN credit. But signature debit is more profitable for card issuers, which is presumably why there hasn't been aggressive movement in this direction. In [Reuters financial journalist Felix] Salmon's view, rising swipe fees represent pure rents for the effective duopoly of Visa and MasterCard, and the Durbin amendment would help shift the balance of power towards merchants and consumers.”

*- Reihan Salam, in a June 10, 2010 weekly column in Forbes*

“MasterCard and Visa compete for card issuers, not for consumers or merchants. Competition for issuers does not result in consumer benefit because issuers are not price-competitive. They retain interchange revenue rather than pass it along to consumers via lower card prices or greater rewards. Retailers generally are more price-competitive than card issuers, so they are more likely to pass along the savings from lower interchange fees to consumers . . . This year, Visa raised its debit interchange fees by as much as 40 percent without suffering any loss of market share. Consumers saw no additional benefits; debit rewards programs actually have been scaled back. The debit interchange market is broken; the Durbin amendment will fix it.”

*- Adam J. Levitin, Associate Professor of Law, Georgetown University Law Center, in a June 18, 2010 Washington Times Letter to the Editor*

“Banks make it all but impossible for merchants to give discounts to people who pay in cash. So even if people do pay with cash, or with a debit card that has lower transaction costs than a credit card, they pay the same inflated merchandise costs. Thankfully, that might be about to change. The Senate's version of financial reform would allow merchants to give discounts to people who pay with cash, checks or low-fee debit cards. It would also stipulate that debit card transaction fees have to be "reasonable and proportional" to their underlying costs.”

*- June 17, 2010 USA Today editorial emphasizing the impact of high swipe fees on consumers*

**Support the Senate's amendment (S.AMDT.3989) to H.R.4173 to reform the interchange fees and anti-competitive rules set by the card companies**

**UNFAIR CREDIT CARD FEES.COM**

# National and State Associations in Support of Swipe Fees Amendment

## National Trade Associations

American Apparel & Footwear Association  
American Association of Motor Vehicle Administrators  
American Beverage Licensees  
American Booksellers Association  
American Dental Association  
American Home Furnishings Alliance  
American Hotel & Lodging Association  
American Nursery & Landscape Association  
American Veterinary Medical Association  
Automotive Aftermarket Industry Association  
Consumer Electronics Association  
Consumer Electronics Retailers Coalition  
Digital Media Association  
Drycleaning & Laundry Institute  
Entertainment Merchants Association  
Food Marketing Institute  
Footwear Distributors and Retailers of America  
International Association of Airport Duty Free Stores  
International Association of Amusement Parks & Attractions  
International Council of Shopping Centers  
International Festivals & Events Association  
International Franchise Association  
Jewelers of America  
National Association of Chain Drugstores  
National Association of College Stores  
National Association of Convenience Stores  
National Association of Recording Merchandisers  
National Association of Shell Marketers  
National Association of Theatre Owners  
National Associations of Concessionaires  
National Council of Chain Restaurants  
National Franchise Association  
National Golf Course Owners Association  
National Grocers Association  
National Home Furnishings Association  
National Parking Association  
National Restaurant Association  
National Retail Federation  
National Ski Areas Association  
National Small Business Association  
NATSO, Representing America's Travel Plazas and Truck Stops  
Outdoor Amusement Business Association, Inc.  
Outdoor Industry Association  
Pet Industry Joint Advisory Council  
Petroleum Marketers Association of America  
Petroleum Retailers & Auto Repair Association  
Professional Beauty Association  
Retail Industry Leaders Association  
Service Station Dealers of America and Allied Trades  
Small Business Majority  
Society of American Florists  
Society of Independent Gasoline Marketers of America  
Specialty Equipment Market Association  
Taxicab, Limousine & Paratransit Association  
Tire Industry Association  
Travel Goods Association  
United States Association of Importers of Textiles and Apparel  
World Floor Covering Association

## State Trade Associations

Alabama College Bookstore Association  
Alabama Grocers Association  
Alabama Restaurant Association  
Alaska Cabaret, Hotel, Restaurant & Retailers Association  
Arizona Petroleum Marketers Association  
Arizona Restaurant and Hospitality Association  
Arkansas Grocers & Retail Merchants Association  
Arkansas Hospitality Association  
Arkansas Oil Marketers Association  
Associated Food & Petroleum Dealers (Michigan & Ohio)  
Association of Oregon Industries  
California Association of College Stores (AZ, CA, NV)  
California Independent Grocers Association  
California Independent Oil Marketers Association

California Retailers Association  
College Stores Association of New York State  
College Stores Association of North Carolina  
Colorado Petroleum Marketers Association  
Colorado Restaurant Association  
Colorado Retail Council  
Colorado/Wyoming Petroleum Marketers Association  
Delaware Restaurant Association  
Empire State Petroleum Association  
Florida Petroleum Marketers and Convenience Store Association  
Florida Restaurant & Lodging Association  
Florida Retail Federation  
Food Industry Alliance of New York State  
Fuel Merchants Association of New Jersey  
Georgia Association of Convenience Stores  
Georgia Food Industry Association  
Georgia Oilmen's Association  
Georgia Restaurant Association  
Hawaii Restaurant Association  
Idaho Lodging & Restaurant Association  
Idaho Petroleum Marketers and Convenience Store Association (IPM&CSA)  
Idaho Retailers Association  
Illinois Association of Convenience Stores  
Illinois Food Retailers Association  
Illinois Petroleum Marketers Association  
Illinois Retail Merchants Association  
Independent Connecticut Petroleum Association  
Independent Oil Marketers Association of New England  
Indiana Petroleum Marketers and Convenience Store Association, Inc.  
Indiana Restaurant Association  
Indiana Retailers Association  
Iowa Grocery Industry Association  
Iowa Restaurant Association  
Kentucky Association of Convenience Stores  
Kentucky Grocers Association  
Kentucky Petroleum Marketers Association  
Kentucky Restaurant Association  
Kentucky Retail Federation  
Louisiana Oil Marketers & Convenience Store Association  
Louisiana Restaurant Association  
Louisiana Retailers Association  
Maine Energy Marketers Association  
Maine Grocers Association  
Maine Innkeepers Association  
Maine Merchants Association  
Maryland Retailers Association  
Massachusetts Food Association  
Michigan Grocers Association  
Michigan Petroleum Association  
Michigan Restaurant Association  
Mid-Atlantic Petroleum Distributors Association  
Minnesota Grocers Association  
Minnesota Petroleum Marketers Association  
Minnesota Retailers Association  
Minnesota Service Station & Convenience Store Association  
Mississippi Hospitality & Restaurant Association  
Mississippi Petroleum Marketers & Convenience Stores  
Missouri Petroleum Marketers and Convenience Store Association  
Missouri Retailers Association  
Montana Equipment Dealers Association  
Montana Food Distributors Association  
Montana Petroleum Marketers & Convenience Store Association  
Montana Restaurant Association  
Montana Retail Association  
Montana Tire Dealers Association  
Nebraska Grocery Industry Association  
Nebraska Petroleum Marketers & Convenience Store Association  
Nebraska Restaurant Association  
Nebraska Retail Federation  
Neighborhood Market Association  
Nevada Petroleum Marketers & Convenience Store Association  
New England Convenience Store Association

New England Fuel Institute  
New Hampshire Grocers Association  
New Jersey Food Council  
New Jersey Restaurant Association  
New Jersey Retail Merchants Association  
New Mexico Petroleum Marketers Association  
New Mexico Restaurant Association  
New York Association of Convenience Stores  
New York State Restaurant Association  
North Carolina Petroleum & Convenience Marketers  
North Carolina Restaurant & Lodging Association  
North Dakota Petroleum Marketers Association  
North Dakota Propane Gas Association  
North Dakota Retail Association  
Northwest College Bookstore Association (ID, MT, OR, WA)  
Northwest Grocery Association  
Ohio Petroleum Marketers & Convenience Store Association  
Ohio Restaurant Association  
Oklahoma Hotel and Lodging Association  
Oklahoma Petroleum Marketers and Convenience Store Association  
Oklahoma Restaurant Association  
Oregon Neighborhood Store Association  
Oregon Petroleum Association  
Pennsylvania Convenience Store Council  
Pennsylvania Food Merchants Association  
Pennsylvania Petroleum Marketers and Convenience Store Association  
Pennsylvania Restaurant Association  
Petroleum & Convenience Marketers of Alabama  
Petroleum Marketers & Convenience Store Association Kansas  
Petroleum Marketers & Convenience Stores of Iowa  
Restaurant Association Metropolitan Washington  
Restaurant Association of Maryland  
Retail Alliance of Southeastern Virginia  
Retail Association of Nevada  
Retail Council of New York State  
Retail Merchants of Hawaii  
Retailers Association of Massachusetts  
Rhode Island Hospitality Association  
Rocky Mountain Food Industry Association  
South Carolina Association of Convenience Stores  
South Carolina Petroleum Marketers Association  
South Dakota Petroleum & Propane Marketers Association  
Southwest College Bookstore Association (AR, LA, NM, OK, TX)  
Tennessee Fuel & Convenience Store Association  
Tennessee Grocers & Convenience Store Association  
Texas Grocery & Convenience Association  
Texas Petroleum Marketers and Convenience Store Association  
Texas Restaurant Association  
Texas Retailers Association  
Tri-State Bookstore Association (MN, ND, SD)  
Utah Food Industry Association  
Utah Petroleum Marketers & Retailers Association  
Utah Restaurant Association  
Utah Retail Merchants Association  
Vermont Fuel Dealers Association  
Vermont Grocers' Association  
Virginia Petroleum, Convenience and Grocery Association  
Virginia Retail Alliance  
Virginia Retail Merchants Association  
Washington Food Industry Association  
Washington Oil Marketers Association/Pacific  
Northwest Oil Heat Council  
Washington Restaurant Association  
Washington Retail Association  
West Virginia Oil Marketers and Grocers Association (OMEGA WV)  
Western Petroleum Marketers Association  
Wisconsin Association of College Stores  
Wisconsin Grocers Association  
Wisconsin Petroleum Marketers & Convenience Store Association  
Wisconsin Restaurant Association  
Wyoming Lodging and Restaurant Association  
Wyoming Petroleum Marketers Association