

# UNFAIR CREDIT CARD FEES.COM

April 27, 2009

## To: Members of the House of Representatives

On behalf of our nation's main street retailers and our customers, the following undersigned associations represented by the Merchants Payments Coalition (MPC) would like to convey our support for and encourage you to co-sponsor an amendment on credit card interchange fees to be offered by Congressmen Peter Welch (D-VT) and Bill Shuster (R-PA) when H.R. 627, the Credit Cardholders' Bill of Rights, is considered on the House floor in the next few days.

Interchange fees are uncontrollable and one of the largest business costs our member companies face. Addressing these out of control fees is a very necessary part of comprehensive credit card industry consumer protection reforms as rising interchange fee costs significantly impact our ability to keep prices low for customers.

Curbing abusive credit card industry practices without addressing interchange fees is unrealistic. These hidden fees have tripled since 2001 and last year cost Main Street businesses and American consumers, who are struggling to get by in this tough economy, roughly \$48 billion. There is a complete lack of competition and transparency in the current system as Visa and MasterCard and the big banks use their market power to set anticompetitive interchange rates and contract terms.

The Welch-Shuster interchange amendment will eliminate the anticompetitive rules Visa and MasterCard impose on merchants, allowing merchants, for the first time in regard to card acceptance, fundamental decision-making rights in how they run their business. This amendment will also increase transparency in the payments card industry and make the true cost of card acceptance evident to consumers who have also been deprived of the right to make an informed decision regarding their choice of payment.

We strongly encourage you to co-sponsor the Welch-Shuster amendment as it will bring much-needed competition and transparency to the credit card industry and provide needed relief for small businesses and consumers struggling to stay afloat.

Respectfully,

Food Marketing Institute  
National Association of Convenience Stores  
National Grocers Association  
National Retail Federation  
Retail Industry Leaders Association  
National Restaurant Association  
National Association of Chain Drug Stores  
Petroleum Marketers Association of America  
National Council of Chain Restaurants  
National Association of College Stores  
National Association of Truck Stop Operators  
International Association of Airport Duty Free Stores

National Association of Theatre Owners  
American Beverage Licensees  
Bowling Proprietors Association of America  
National Association of Shell Marketers  
Interactive Travel Services Association  
Society of American Florists  
Society of Independent Gasoline Marketers of America  
International Franchise Association  
National Franchisee Association  
Coalition of Franchisee Associations  
National Small Business Association

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