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Main Street Businesses Applaud Bipartisan ‘Credit Card Fair Fee Act’; Allows Merchants to Negotiate Lower Swipe Fees for Credit Card Purchases

Reps. Conyers and Shuster Introduce Bill That Levels the Playing Field for Main Street Businesses and Their Customers

Washington, DC – Representatives of Main Street businesses nationwide today applauded the introduction of the **Credit Card Fair Fee Act of 2009** (HR 2695) by House Judiciary Committee Chairman Rep. **John Conyers (D-MI)** and Rep. **Bill Shuster (R-PA)** and urged Members of Congress to support its passage. The bill is an important step in reining in excessive credit card swipe fees, the fees merchants are charged every time they run a customer’s credit card.

The Credit Card Fair Fee Act would grant narrow anti-trust exemptions to allow merchants and other business owners to negotiate as a group with credit card companies and banks over swipe fee rates.

“This is about fairness, plain and simple,” said Lyle Beckwith, Vice President at the National Association of Convenience Stores. **“For years, Visa, MasterCard and the big banks have forced higher prices on small businesses and our customers by setting swipe fees behind closed doors with no transparency and no negotiation. The Credit Card Fair Fee Act helps level the playing field.”**

“Main Street businesses and our customers deserve a fair shake, and right now, the credit card companies aren’t giving it to us,” added Jennifer Hatcher, Group Vice President at the Food Marketing Institute. **“This bill will make sure that we can negotiate with the card companies and get a fair deal to keep our prices low and our doors open.”**

American consumers pay among the highest swipe fees in the industrialized world. An average of **\$2** out of every **\$100** Americans spend goes to swipe fees, and for many businesses, swipe fees are now their **highest non-labor cost, outpacing even health care**. As other countries have reined in excessive swipe fees in recent years, and the actual cost of processing a transaction

has gone down, Americans are now paying **triple the amount in swipe fees they paid in 2001**, reaching **\$48 billion last year alone**.

The **Merchants Payments Coalition** is a group of retailers, supermarkets, drug stores, convenience stores, fuel stations, on-line merchants and other businesses who 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**.

Earlier this year, the Coalition launched a **national grassroots and media campaign**, calling on Congress to reform swipe fees. The campaign is working with merchants nationwide and has already involved media events, as well as print, radio, television, and online ads in Washington and in Congressional districts around the country.

For more information, please visit www.unfaircreditcardfees.com.

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