



June 8, 2011

To: All United States Senators

From: Camden R. Fine, Independent Community Bankers of America (ICBA)
Bill Cheney, Credit Union National Association (CUNA)
Fred R. Becker, Jr., National Association of Federal Credit Unions (NAFCU)

Dear Senators:

On behalf of the nearly 15,000 community banks and credit unions we represent, we urge you to support the bi-partisan Tester-Corker debit interchange fee amendment that will be voted on today. This sensible amendment would put a stop to the Federal Reserve's deeply flawed proposed rule, and allow banking regulators the opportunity to appropriately examine all of the costs and impacts interchange fee regulation would have on credit unions, community banks, and consumers.

Without this amendment, the millions of consumers served by the nation's community banks and credit unions would be directly harmed, and would end up paying more for their banking services. And who would benefit? The top 1.5% of the largest, big-box retailers in the nation.

We urge you to listen to your Main Street financial institutions, not those who stand to make a windfall profit from very flawed regulation, and support the Tester-Corker amendment. It is the rare issue that brings our three associations together in this fashion, but we see the writing on the wall: Wall Street banks will survive, big-box retailers will make a handy profit, and your local community banks, credit unions and consumers will be hit hard.

Please support the Tester-Corker amendment when it is voted on later today.

Sincerely,

Camden R. Fine

President and CEO
ICBA

Bill Cheney

President and CEO
CUNA

Fred R. Becker, Jr.

President and CEO
NAFCU