

April 1, 2011

The Honorable John A. Boehner
Speaker of the House
LHOB 1011
Washington, DC 20515

The Honorable Harry Reid
Senate Majority Leader
HSOB 522
Washington, DC 20510

The Honorable Nancy Pelosi
House Minority Leader
CHOB 235
Washington, DC 20515

The Honorable Mitch McConnell
Senate Minority Leader
RSOB 361A
Washington, DC 20510

RE: Support for Tester/Capito

Dear Speaker Boehner/Majority Leader Reid:

On behalf of the members of the Electronic Funds Transfer Association (EFTA), I am writing in response to Federal Reserve Chairman Ben Bernanke's recent announcement that the Fed is unable to make the April 21st deadline to issue final rules implementing restrictions on debit card fees and network routing restrictions (Durbin Amendment). From a policy perspective, EFTA's membership has different opinions on the merits of the Durbin Amendment and it is not our intent to reargue the policy implications here. At issue is the EFTA's strong belief that **the changes necessitated by the Durbin Amendment cannot be implemented without clear and concise rules/standards from the Federal Reserve. Nor do we believe those changes can be implemented by Dodd-Frank's implementation date (July 21st) without prudent end to end testing and validation to ensure the integrity of the payments system.**

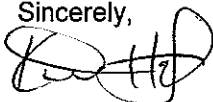
EFTA is the nation's leading non-profit, inter-industry trade Association dedicated to the advancement of electronic payment systems and commerce. EFTA was formed and helped in drafting the Electronic Funds Transfer Act in 1975 with which we share the same acronym. The Association's nearly 300 members represent a broad spectrum of perspectives that engender accurate and effective analysis of electronic payments and commerce issues. Members include the nation's leading financial institutions, electronic payments networks, card companies, ATM networks, owners, and processors, hardware and software manufacturers, and technology providers.

EFTA appreciates Chairman Bernanke's difficult task in crafting a final rule while accounting for more than 11,000 comment letters and addressing the complex operational issues involved in implementing the Durbin Amendment. However, the scope of this effort will result in a material change to a global payments infrastructure impacting hundreds of millions of consumers, millions of merchants, 15,000 financial institutions in the United States, and hundreds of processors. The industry needs at minimum 90 and more likely 180 days from the publication of final rules in order to make and test the changes necessitated by those rules.

Sen. Jon Tester (D-MT) and Rep. Shelley Moore Capito (R-WV) have introduced legislation (S. 575/H.R. 1081) to delay implementation of the Durbin Amendment in order to provide more study on its' effects on consumers and the payments system. EFTA supports this legislation and believes that delay is warranted particularly given the Federal Reserve's delay in issuing the final rule.

Thank you, in advance, for your time and consideration to this important matter.

Sincerely,



Kurt Helwig
President & CEO

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Partner
Goodwin, Procter, LLP

James L. Brown

Daniel Cage
President
Linq3 Technologies

Robert Craig
EVP & GM
Online Resources Corporation

Frank D'Angelo
EVP, Payment Solutions
FIS

JB Donaldson
Director, EPC Business Development
ACS State & Local Solutions

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Senior Vice President
FTPS, LLC

Trevor Fall
EVP, North American Sales
Phoenix Managed Networks, LLC

Paul Finch
President & CEO
Early Warning Services, LLC

Kevin Gregoire
President
Fiserv EFT

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SVP, Corporate Development
CO-OP Financial Services

Keith Harrison
SVP, Product & Alliances
Q2ebanking (Q2 Software, Inc.)
a CBG Holdings, Inc. Company

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Tier Technologies

Sandra Hartfield
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SVP, Global Public Affairs
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Hamed Shahbazi
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VP, Business Development
SafetyPay

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