

Congress of the United States
Washington, DC 20515

April 24, 2012

Dear Colleague:

Last week, we introduced H.R. 4367, a bill to update the Electronic Funds Transfer Act (EFTA) by changing the requirements for fee disclosures on ATMs. As you know, under current law all ATM operators are required to display both a physical placard on the machine and provide an electronic disclosure of a fee that an ATM user may incur.

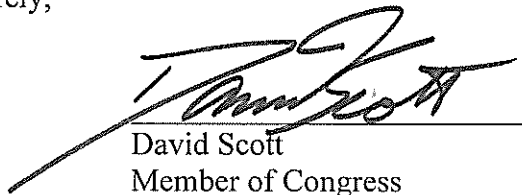
Recently, some have found it advantageous to remove the physical placard and sue (or threaten to sue) financial institutions and merchants for noncompliance of the requirement. This is despite the fact that the electronic disclosure goes above and beyond the physical disclosure in that it not only informs the user there is a fee, but what that fee is, and then requires the user to affirmatively accept the fee or the transaction is cancelled.

Our bill eliminates an outdated and unnecessary regulatory burden on all financial institutions while continuing to ensure consumer protections for all ATM users through mandated on-screen fee disclosures. This legislation is endorsed by the Credit Union National Association, the National Association of Federal Credit Unions, the American Bankers Association, the Independent Community Bankers of America, the Consumer Bankers Association, the Food Marketing Institute, the National Association of Convenience Stores, the American Gaming Association, the Electronic Funds Transfer Association, and the ATM Industry Association.

It is time to do away with this outdated regulation and stop these frivolous lawsuits. When a financial institution has to pay out to these unscrupulous actors, consumers have to pay. To join us in cosponsoring H.R. 4367, please contact Chris Brown (chrisbrown@mail.house.gov) in Rep. Luetkemeyer's office or Alysson Vogt Blackwelder (alysson.vogt@mail.house.gov) in Rep. Scott's office. Thank you for your consideration.

Sincerely,


Blaine Luetkemeyer
Member of Congress


David Scott
Member of Congress