

# FACT: INDEPENDENT GROCERS ARE BETTER OFF WITH DEBIT SWIPE FEE REFORM

Rep. Hensarling has proposed repealing debit swipe fee reform despite its having saved consumers nearly **\$6 billion** per year and supported more than **37,000 jobs per year**. Independent grocers are better off with the debit swipe fee reforms in place and they would be one of the biggest losers in the marketplace if the repeal effort is successful.

- Prior to debit swipe fee reform, small businesses paid more in swipe fees per transaction than big businesses.
- Unlike before where the card brands signed exclusivity agreements with the largest issuers, now they have to compete in the open market with other networks for all merchant business. This creates more competition in the marketplace and helps to level the playing field for independent grocers.
- Under debit swipe fee reform, independent grocers can now choose to use a network that offers lower costs and greater efficiencies to route debit transactions, repealing the law would remove that competition from the market.

The facts are clear, Rep. Hensarling's proposal would only benefit the largest of the large banks and hurt American consumers and main street businesses. If reform is repealed, the only thing that they will do is dramatically jack up the fees independent supermarket operators pay. Congress shouldn't pick Wall Street over Main Street.

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