



## **CBAI Urges Federal Reserve to Withdraw Debit Interchange Fee and Routing Proposed Rule**

In a May 10, 2024, comment letter to the Board of Governors of the Federal Reserve System, CBAI stated many reasons for its opposition to their proposed rule on debit interchange fees and routing requirements. The Federal Reserve is not required to revisit and change the interchange cap. Consumers will not benefit from a reduction in the cap – only the big-box retailers and giant e-commerce merchants will be the beneficiaries. Community banks and their customers will be harmed by the reduction in the cap, particularly those consumers who are the most vulnerable. Accordingly, CBAI strongly urged the Federal Reserve to withdraw this flawed and misguided Proposal and engage with community banks on this important matter.

[Read CBAI Comment Letter to the Federal Reserve »](#)