

From: Randy Videen
Sent: Friday, August 18, 2006 8:24 AM
To: Comments
Subject: ILCs

Dear Sirs and Madams,

I am writing in regards to the requests for permission by various institutions to begin certain banking operations. It is my understanding that Wal-mart, Home Depot, Berkshire Hathaway and various other institutions are seeking approval to conduct banking operations, including the issuance of credit cards and the processing of credit card transactions.

As a formal small business person I understand the high costs of processing credit card transactions. Besides the normal transaction costs processors also add many additional fees, I.e., fees when certain types of cards are used, chargeback fees, etc. Please grant licenses to allow these institutions for ILC's to process their own credit card transactions. It will benefit consumers by reducing costs and benefit the country by reducing transactional costs.

Sincerely,

Randy Videen
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