



September 12, 2016

The Honorable Jeb Hensarling
Chairman
Financial Services Committee
United States House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
Financial Services Committee
United States House of Representatives
Washington, DC 20515

Dear Mr. Hensarling and Ms. Waters:

On behalf of the nation's retail industry, which supports one in four American jobs, the National Retail Federation urges you and members of the House Financial Services Committee to vote against H.R. 5983, The Financial CHOICE Act of 2016.

The Financial CHOICE Act would repeal important debit card interchange reforms put into place as part of The Dodd-Frank Wall Street Reform and Consumer Protection Act.

When businesses compete, the economy wins. Reforms adopted in 2010 enhanced competition for debit card processing and set limits on fees that could be charged by banks who refused to compete. The result has been increased innovation and billions of dollars in savings for businesses and their customers. The Financial CHOICE Act would reverse that. For these reasons and more, the NRF urges Members of the Committee to vote no on H.R. 5983, the Financial CHOICE Act.

NRF considers this a **Key Vote** and will include the results in our annual Retail Opportunity Index scorecard that we share with our members.

Sincerely,

A handwritten signature in black ink that reads 'David French'.

David French
Senior Vice President
Government Relations

cc: The Honorable Paul Ryan
The Honorable Kevin McCarthy
The Honorable Steve Scalise
The Honorable Nancy Pelosi
The Honorable Steny Hoyer
Members of the Financial Services Committee