

Who Is the Real Winner in the Battle over Debit Card Swipe Fees?

July 11, 2011 – We’ve done several articles about the battle between retailers and big banks over debit card swipe fees. And we’ve consistently taken the position that consumers are the ones that will pay the price if retailers won. Although the FED recently revised the amount of money that banks can charge retailers for debit card transactions – increasing the amount from a proposed \$0.12 per transaction to \$0.23 per transaction – even the new amount will cut bank revenues by more than 50% on average. And that revenue cut has already pushed a number of banks to stop offering free checking and other services to consumers. Now, we’ve found a video that does a very good job of explaining what the battle is all about and how consumers are likely to be squeezed even further.

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var s = document.createElement('SCRIPT'), s1 = document.getElementsByTagName('SCRIPT')[0];  
s.type = 'text/javascript';  
s.src = 'http://widgets.digg.com/buttons.js';  
s1.parentNode.insertBefore(s, s1);  
})();
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by Jim Malmberg

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