The Latino Coalition Urges Caution on Petition to Regulate Interchange Fees

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Washington, DC - As one of the nation's leading Hispanic small business advocates, The Latino Coalition is concerned with a recent attempt by some corporations to pass industry costs on to consumers. Specifically, these corporate entities are seeking to shift credit card use costs on to consumers and other businesses. While small businesses that accept credit and debit cards benefit from more sales, lower costs and greater profits, it is inappropriate for one industry segment to seek government intervention at the detriment of another.

Government intervention in the free market invariably brings unintended consequences. If the government artificially reduces interchange fees or merchant fees, cardholders will inevitably be subject to higher credit card costs and reduced benefits. This will not only harm consumers, but also affect more than 2 million Hispanic small businesses owners that use credit cards to run their business.

Preserving the benefits that electronic payments provide small businesses and consumers should not be overlooked, and the Latino Coalition does not support measures that seek to shift costs to our small business members and their customers.

About The Latino Coalition

The Latino Coalition (TLC) was founded in 1995 by a group of Hispanic business owners from across the country to research and develop policies relevant to Latinos. TLC is a non-profit nationwide organization based in Irvine, CA, with offices in Washington, DC and Mexico. TLC was established to address policy issues that directly affect the well-being of Hispanics in the United States. TLC's agenda is to develop initiatives and partnerships that will foster economic equivalency and enhance overall business, economic and social development of Latinos.

For more information, please visit www.TheLatinoCoalition.com.

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