

FOCUS

Your Financial Marketing Newsletter

April 2011

ENLIST CUSTOMER SUPPORT TO **STOP** THE DURBIN AMENDMENT



As community bankers, we all know the Durbin Amendment will not help consumers, so why not enlist the support of those most impacted by the changes? Start communicating with your customers now to help build opposition to this unnecessary reform. Use strong talking points:

- 1** The law affects everyone who uses a debit card.
- 2** Capping the fees that banks charge to process debit card transactions will greatly benefit large retailers who pay the processing fees. How likely is it that these retailers will pass the savings on to consumers in the form of lower prices? Not likely.
- 3** Do your customers know that processing fees help fund protection against fraud and dealing with fraudulent transactions? To keep this valuable service, banks may be forced to increase fees such as instituting an annual fee on debit cards, paying less interest on consumer deposits or raising other fees that would hurt all consumers.
- 4** Debit cards are a valuable financial tool that help customers to spend their own money rather than borrowing it with credit cards. Debit cards make it easier to budget and manage personal finances.
- 5** The Durbin Amendment was passed with little debate, and it represents an easy fix to a marketplace system that is not broken. The payments system is very complex and hasty, simple solutions will have unintended consequences. Tell Congress to take this amendment back to the drawing board.

For help with customer messages for statement stuffers, web graphics, ATM screen displays, on-hold messages and more, Call The Genesis Group today.

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