

FREE NEWSLETTER

FierceCIO provides CIOs with IT best practices, business intelligence, and forward-looking IT strategies. Join 32,000+ industry insiders who get FierceCIO twice a week via email and save time.

Email address: *

About | View Sample | Privacy

Let us track the latest IT developments for you.

Sign Up for Fierce Business Today!

POPULAR TOPICS

- IT Security
- Microsoft
- Google
- iphone
- Business Intelligence
- IT Best Practices
- Management/Leadership
- Networking
- Intel
- Strategy & Planning
- Apple
- Hacking
- mac os x
- More Tags...

WHITEPAPERS

- Privacy Seals: Opt In or Opt Out
- White paper: Managing your company's wireless expense is not enough. Be BudgetCorrecta, ¢
- Horizontal ECMã€¦ Not Enough

New Credit Card Regulations About 'Swipe Fees' Will Not Protect E-commerce Merchants, Says Merchant Rights Advocate Robert Livin

June 30, 2010

TAGS [Congressional Legislation](#) [consulting firm](#) [Federal Reserve](#)

TOOLS

- Email
- Print

WEST PALM BEACH, Fla., June 30 /PRNewswire/ -- E-commerce merchants, one of the fastest-growing segments of the retail and service economy, will not be protected by new Congressional legislation, according to merchant rights advocate Robert Livingstone, president and founder of [IdealCost.com](#), a consulting firm that reduces credit card acceptance fees for merchants without switching their existing provider.

"It is a tragedy that Congress is forgetting about the rights of e-commerce merchants conducting business on the Internet," said Robert Livingstone, president of [IdealCost.com](#). "Consumers won't save any money and e-commerce merchants will wind up paying higher fees."

The proposed legislation, known as the Durbin Amendment, would direct the Federal Reserve Board to issue rules to ensure that debit interchange fees are reasonable and proportional to the processing costs incurred.

However, Livingstone says this language is vague and misleading. He questions the merits of this proposal.

"What exactly will this accomplish? I don't see any numbers in place. Additionally, who is going to pay the Fed to monitor the compliance with this program?" he said. "And why, as a small business, should I trust the Fed to have my best interests in mind? "

IdealCost.com's founder also says: "This legislation has no true value and if fees are even reduced in any slight measure, we can surely expect the deficit to be made up on the credit card interchange fees or consumer interest rates. Additionally, Australia already tried to legislate these fees and failed miserably. Let's not make the same mistake here in the United States."

In effect, the e-commerce businesses won't save any money.

Instead, Livingstone proposes that Congress let the industry regulate itself. He also suggests that the industry require licensing for its sales people similar to the Real Estate and Insurance industries.

"This would ensure far more stability and accountability in the industry,"

SEARCH:

[Sell e-currency online](#)
Withdraw e-currency to any Visa Low fees, secure site, fast support
[goldexpay.com](#)

[Forex Deposits w/Paypal](#)
Join Easy-ForexÂ@ - 1:100 Leverage, Deposits With CC / Paypal!
[www.Easy-Forex.com](#)

[Knowledge Platform](#)
Anti-Money Laundering E-Learning Solutions
[www.knowledgeplatform.com](#)



Ads by Google

MOST POPULAR STORIES

- [Most Read](#)
- [Most Emailed](#)

[Where content meets code: U.S. SEC mandates, Python and financial content](#)

[L-3 unit still suspended from gaining new federal contracts](#)

[Cisco unveils business tablet, touts as replacement for desktop](#)

[Moving away from unlimited data plans could create enterprise headaches](#)

[Ektron takes Enterprise 2.0 back to the portal](#)

[Google working to improve speed, use HTML5 in Gmail](#)

EVENTS

[Alfresco Lunch & Learns](#)
Jul 13th through Aug 10th — various cities

[SharePoint Technology Conference](#)
October 20 - 22 — Boston, MA

[More Events >>](#)

SPONSORED LINKS

[Talent Management for the 21st Century](#)
Register to download this Harvard Business Review article.

[Register for SAP Financial ERP Resources](#)
Access SAP Financial Management Resources. Take your company to the next level.

[Register for the SAP BI Resource Center](#)
Feel empowered by making effective, informed decisions based on solid data.

[Register for the SAP CRM Resource Center](#)
Access SAP's Customer Relationship Management Resource Center today.

[Network Bandwidth Monitoring Software](#)
Monitor Bandwidth, Network Traffic using Netflow.

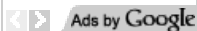
8 Things You Should Know About Open Source ECM

Service Oriented Architecture

Improving SAP Identity Center Workflow

More Whitepapers >>

Patent Annuity Payment
Worldwide Annuity Payment fast and simple by credit card
www.ip-pay.com



he said.

About IdealCost.com

Founded in 2008 in West Palm Beach, FL, IdealCost.com's mission is to protect large business owners from being taken advantage of by their credit card processors. Until now, merchants haven't had a viable solution to receive truly reasonable rates and fees.

IdealCost.com is different from other companies because it is paid only from the savings that it generates for clients. This performance-based guarantee makes clients feel at ease because traditional credit card processing salesmen are paid a commission even when they raise their client's rates and fees.

The company represents the merchant rather than acting as an agent for the banks or credit card processors. IdealCost.com performs merchant account audits and offers consulting services. The company strives to separate itself from the stigma of the credit card processing industry. IdealCost.com allows business owners to stop worrying about their merchant account and return to more important matters in their businesses such as sales, customer service, and providing for their families.

Contact:

Robert Livingstone

President/Founder

IdealCost.com

931 Village Blvd # 477

Suite 905

West Palm Beach, FL 33409

P: (877) 9-IDEAL-9

P: (561) 319-8349

robert@idealcost.com

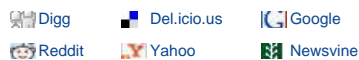
<http://www.idealcost.com>

This press release was issued through eReleases(R). For more information, visit eReleases [Press Release Distribution](#) at <http://www.ereleases.com>.

SOURCE IdealCost.com

MORE STORIES ABOUT [Congressional Legislation](#) [consulting firm](#) [Federal Reserve](#)

SHARE & SAVE



Get Reports,Alerts,Emails.Try

[IT Training Programs](#)

Get The It Skills That Gets Jobs! Further Your Career Today

[Accounting Software Consulting](#)

Provider of consulting, customization & support service for accounting software.

[Buy a Link Now](#)

THE FIERCEMARKETS NETWORK

[FierceFinance](#) | [FierceFinanceIT](#) | [FierceComplianceIT](#) | [FierceHealthcare](#) | [FierceHealthFinance](#) | [FierceHealthIT](#) | [Hospital Impact](#) | [FierceMobileHealthcare](#) | [FierceHealthPayer](#) | [FiercePracticeManagement](#) | [FierceCIO](#) | [FierceCIO:TechWatch](#) | [FierceContentManagement](#) | [FierceMobileIT](#) | [FierceGovernmentIT](#) | [FierceBiotech](#) | [FierceBiotech Research](#) | [FiercePharma](#) | [FierceVaccines](#) | [FierceBiotechIT](#) | [FiercePharma Manufacturing](#) | [FierceMedicalDevices](#) | [FierceDrugDelivery](#) | [FierceIPTV](#) | [FierceOnlineVideo](#) | [FierceTelecom](#) | [FierceVoIP](#) | [FierceBroadbandWireless](#) | [FierceDeveloper](#) | [FierceMobileContent](#) | [FierceWireless](#) | [FierceWireless:Europe](#) | [FierceCable](#)

a publication of
FierceMarkets

© 2010 FierceMarkets. All rights reserved.