Sign In | Join | Reader Services | Stay Connected | Site Feedback

THE SACRAMENTO BEE sachee.com

PR Newswire

Weather | Traffic



| Capitol & California | Our Region | Sports | Living Here | Entertainment | Opinion |

Q ▼ KEYWORD SEARCH

Cars

Classifieds

Business | Local | Elections | Environment | Obituaries | Topics | Data Center | Investigations | Nation/World | Blogs/Columnists | Live

Share

Shopping

Saturday, July 10, 2010

SEARCH)

Web Search powered by YAHOO! SEARCH

PR Newswire

Comments (0) | | Print

New Credit Card Regulations About 'Swipe Fees' Will Not Protect E-commerce Merchants, Says Merchant Rights Advocate Robert Livingstone of IdealCost.com

By IdealCost.com

Published: Wednesday, Jun. 30, 2010 - 5:40 am

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," he said.





MOST VIEWED

BLOG POSTS

Chiang pleads poor technology in resisting wage cut

Cousins showing Kings his leadership skills

At capital-area dog parks, it's the humans who

Rescue operation to put 200 animals at Sacramento SPCA today

Kings notes: Casspi, Greene vying for small forward nod

Spanish vs. Dutch in World Cup: How do you pick sides?

Home Front: Sacramento new-home sales post lowest quarter yet

About IdealCost.com

Founded in 2008 in West Palm Beach, FL, <u>IdealCost.com's</u> 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

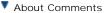
http://www.idealcost.com

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

SOURCE IdealCost.com







Reader comments on Sacbee.com are the opinions of the writer, not The Sacramento Bee. If you see an objectionable comment, click the "report abuse" button below it. We will delete comments containing inappropriate links, obscenities, hate speech, and personal attacks. Flagrant or repeat violators will be banned. See more about comments here.

Sacto 9-1-1: New details released on suspect held in Carmichael kidnapping

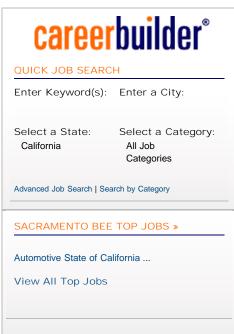
Capitol Alert: Pro-Jerry Brown group goes on air to refute Whitman ad attacks

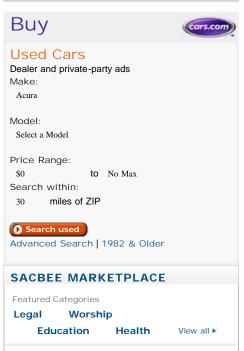
The State Worker: A.M. Reading: Controller's computers; Tehama County and minimum wage; N.C. legislators debate employee discipline disclosures

The Swarm: For LeBron James, more cold cash in hot Miami

.....

Sierra Summit: The spills we ignore





Keywords:



Air Regulators
Buy STC air lubricators, filters and regulators at low www.stcvalve.com

Credit Card Swipe Cleaner: Castlesix.com Credit card swipers need www.castlesix.com Nsa Approved Hd Degausser
Buy degaussing equipment from us.
Special fiscal year-end
www.datadev.com

Ads by Yahoo!

ď	On	tac	+ 1	Ic

- Site Feedback
- Corrections
- Letters to the Editor
- Bee Jobs

Share Content

- · Share your pictures
- · Share your videos
- News tips

Advertise With Us

- Place a classified ad
- Place a real estate ad
- Place a rental ad
- Place a newspaper ad

Online Extras

- Newsletters & Alerts
- Mobile
- RSS Feeds
- Maps & Directions

Copyright © The Sacramento Bee

Terms of Service

Privacy Policy

About our ads

ppyright About The Sacramen

About the McClatchy Company