

PRESS RELEASES

[Sanfrancisco](#) > [Sanfrancisco Press Releases](#)

[Subscribe to San Francisco Business Times](#)



The information on this page is provided by PR Newswire. National is not responsible for this content. [Learn more about this service.](#)

[Search Press Releases](#)
Search by Company, Organization, or Keyword

National Press Release

[← Back to Press Releases Index](#)

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

PR Newswire

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.

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

SPONSORED LINKS

[Find a desktop that uses 50% less power.](#)

HP Compaq 6005 Pro desktops with AMD Phenom and Win 7 use half the energy.

[www.insight.com](#)

[Business On Main: Online Community](#)

Free Online Tools and Resources To Help Start Or Grow Your Business. Join Today!

[www.BusinessOnMain.com](#)

[Introductory Offer from The Economist](#)

Get your first 12 issues of The Economist for only \$12. US subscribers only.

[www.economistsubscriptions.com](#)

PR Toolkit powered by PR Newswire



See your news in Bizjournals & other media. How? Distribute your Release through PR Newswire. For a limited time, get a 1-Year Membership to PR Newswire FREE of charge. [FIND OUT MORE >](#)

Ads by [Acblade™](#)



[Pell Grants Expanded!](#)

Pell Grants have been expanded. Get a free grant guide & search for grants and scholarships. [Learn more](#)



[Mortgage APRs Hit 3.62%](#)

If you owe less than \$729K on your mortgage, you probably qualify for Obama's Home Refi Program. [Learn more](#)

[Add your link here](#)

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

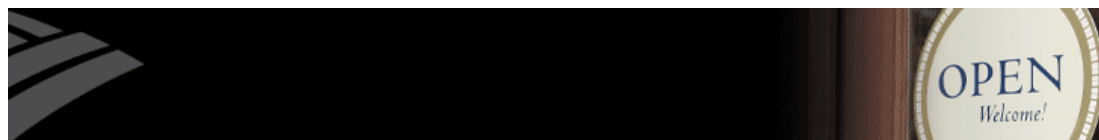
<http://www.idealcost.com>

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

SOURCE IdealCost.com

[← Back to Press Releases Index](#)

The information on this page is provided by PR Newswire. All rights reserved. Reproduction or redistribution of this content without prior written consent from PR Newswire is strictly prohibited. National is not responsible for this content.



Use of, or registration on, this site constitutes acceptance of our [User Agreement](#) and [Privacy Policy](#).

ONLINE: [home](#) | [business news](#) | [small business](#) | [sales & marketing](#) | [real estate](#) | [events](#) | [directory](#) | [careers](#) | [city guide](#) | [advertise](#) | [about us](#) | [rss](#)

PRINT: [subscribe](#) | [renew](#) | [advertise](#) | [book of lists](#) | [business intelligence](#) | [classifieds](#) | [view digital edition](#) | [article reprints rights](#) | [purchase single copies](#)

AFFILIATES: [Portfolio](#) | [SportsBusiness Journal](#) | [SportsBusiness Daily](#) | [Sporting News](#) | [Mass High Tech](#) | [TechFlash](#) | [Sustainable Business Oregon](#) | [ABJ Entrepreneur](#)

© 2010 [American City Business Journals](#), Inc. and its licensors. All rights reserved. The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of bizjournals.

