



U.S. Politics Today

AN EIN NEWS SERVICE FOR POLITICAL PROFESSIONALS

Friday July 2, 2010

[▶ GET A FREE TRIAL](#)

[▶ REGISTER NOW](#)

[MEMBER CENTER](#)

[LOGIN](#)

[Home](#) [News by Topic](#) [News by State](#) [Editor's Picks](#) [About EIN](#) [Services](#) [Publications](#) [Advertise](#) [Contact](#)

What do you get when you combine the pre-eminent policy newswire with the distribution strength, technology and innovation of the industry leader?

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 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:

ADVERTISEMENT



EIN NEWSFEED MAKER

Get Professional-Quality News Delivered to Your Website or Blog 24 Hours a Day

[LEARN MORE ▶](#)

Ads by Google

[Patent Annuity Payment](#)
Worldwide Annuity Payment fast and simple by credit card
[www.ip-pay.com](#)

[High Risk Merchant Accts.](#)
Credit Card Processing, High Volume Offshore, Pharmaceuticals, etc.
[www.paymentbycard.com](#)

[QuickBook Enterprise 10](#)
Best Price Ever Sale! 5 to 30 users. 800-609-0788.
[International.CrystalSelections.com](#)

[High Risk Processing](#)
Ellamate LLC 607-218-1022
[www.ellamate.com](#)

Pictures of the Day



[google.com: Obama to Give Major Speech on Immigration](#)

Reform

[Barack Obama & Immigration News](#)



[nytimes.com: After Afghan Shift, Top U.S. Civilians Face](#)

Tricky Future

[Lt. Gen. Karl W. Eikenberry News - Richard Holbrooke News](#)



[usatoday.com: Kagan](#)

 PRESSWIRE

[upload press release. learn more](#)

- [Hundreds of Northern Virginia Residents Demand a GAO investigation...](#) [30 Jun 2010]
- [Supreme Court Agrees To Review Arizona Employer Sanctions Law In ACLU Case](#) [29 Jun 2010]
- [Trucking Acquisition Firm, Ahern and Associates Expands to Offer Financial Feasibility Services to Clients](#) [28 Jun 2010]
- [Dow Chemical Receives \\$2.9 Million in Funding from DOE](#) [25 Jun 2010]
- [FTC Announces New Labels for Light Bulb Packaging](#) [21 Jun 2010]
- [ATF: Illegal Explosives Devices Are Not Fireworks](#) [21 Jun 2010]
- [Lockheed Martin and Alaska Aerospace Partner for GMD Development and Sustainment Contract](#) [18 Jun 2010]
- [Gainesville Region Receives Support for Allied Health and Biotechnology Jobs from Department of Commerce](#) [16 Jun 2010]
- [NOAA: May Global Temperature Warmest on Record](#) [16 Jun 2010]
- [U.S. Government to Dedicate \\$10.3 Million to Help the Kyrgyz People](#) [16 Jun 2010]

[see all u.s. politics press releases](#) » [see all press releases](#) »

 NEWS PUBLICATIONS

[get free trial](#)

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>

Agriculture Industry Today [Get Free Trial | Sign Up](#)
Airline Industry Today [Get Free Trial | Sign Up](#)
Automotive Industry Today [Get Free Trial | Sign Up](#)
Banking Industry Today [Get Free Trial | Sign Up](#)
Beverage Industry Today [Get Free Trial | Sign Up](#)
Biofuel Industry Today [Get Free Trial | Sign Up](#)
[see all publications »](#)

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

SOURCE IdealCost.com

Come And Visit

[Airline News - AIRLINE INDUSTRY TODAY](#)

[Airbus vs. Boeing](#)

[Investing News - GLOBAL INVESTING TODAY](#)

[Petronas Dividend](#) [Xyratex Earnings](#) [Acuity Brands Earnings](#) [MSC Industrial Earnings](#) [Koss Earnings](#)

[Chemical News - CHEMICAL INDUSTRY TODAY](#)

[Chemical Spills](#) [Chemtura News](#) [Sunscreen Chemicals](#) [Chemical Waste](#) [Chemical Labs](#)

[IPO News - IPO NEWS TODAY](#)

[Linc Logistics IPO](#) [Planet41 IPO](#) [Cebu Pacific IPO](#) [Tres Marias IPO](#) [Facebook IPO](#) [Travelport IPO](#) [Mapletree IPO](#) [Agricultural Bank of China IPO](#) [Portrait Innovations IPO](#)

[NEWSFEED MAKER](#)

U.S. POLITICAL NEWS BY STATE

[Latest State News](#)
[Latest Governor News](#)
[Latest Senate News](#)
[Latest House of Representatives News](#)

EIN News Columnists [FORMATS: RSS | EMAIL](#)

- [The U.S. Is A Great Place for Business: Shouldn't Business Be Doing More to Keep the U.S. A Great Place? \(Joe Rothstein's Commentary\)](#) [28 Jun 2010 - 21:44]
- [Big Business's Hypocritical Country-club Nonsense \(Commentary by the Washington Post's Steve Pearlstein\)](#) [25 Jun 2010 - 15:04]

MORE ARTICLES >>>

Obama White House News [FORMATS: RSS | EMAIL](#)

- [In Wisconsin, Obama Criticizes GOP for Blocking His Economic Agenda](#) [01 Jul 2010 - 08:12]
- [... Some Video Highlights of Obama's Attack Today on John Boehner](#) [01 Jul 2010 - 08:13]
- [...Boehner Defends Criticism of Financial Overhaul As Excessive](#) [01 Jul 2010 - 08:17]
- [Obama Immigration Speech Will Not Offer Timeline for Action](#) [01 Jul 2010 - 08:09]
- [Obama Aides and Petraeus: A Political Rivalry?](#) [01 Jul 2010 - 07:34]

MORE ARTICLES >>>

U.S. Congress News [FORMATS: RSS | EMAIL](#)

- [Pressure to Pass War Funding Bill Lacking Pelosi's Iron Fist](#) [01 Jul 2010 - 08:11]
- [House Panel Denies \\$4 Billion in Aid to Afghanistan Pending an Investigation Into Charges That Afghan Officials Are Blocking Corruption Inquiries](#) [01 Jul 2010 - 08:46]
- [Senate Panels Advance Oil Spill Bill](#) [01 Jul 2010 - 07:32]
- [...Senate Panel Approves Creation of Competing Spill Commission](#) [01 Jul 2010 - 08:08]
- [...Meanwhile, Oil Spill Visits to the Gulf Get Partisan](#) [01 Jul 2010 - 09:06]

MORE ARTICLES >>>

Take This Poll

How much time do you spend on print & online news media? (Jun. 24, 2010)

- I still get most information from print newspapers & magazines.
- I read both print and online news.
- I primarily get news from online news sources.
- Can't choose/don't know.

State Election News [FORMATS: RSS | EMAIL](#)

THESE STORIES ARE NOT PUBLISHED BY IPD GROUP, INC. AND THESE LINKS WILL TAKE YOU TO OTHER WEBSITES. SOME OF THESE WEBSITES REQUIRE THEIR OWN REGISTRATION TO READ THEIR STORIES.

<<< PLEASE READ THE DISCLAIMER FOR MORE DETAILS.>>>

- ▣ [Conservatives Use Pelosi As Face of Liberalism in Campaign Ads](#) [01 Jul 2010 - 08:35]
- ▣ [Midterm Races Spur Feverish Drive for Donations](#) [01 Jul 2010 - 10:57]
- ▣ [No Women \(Unless Paid\) Said to Be Allowed at Florida GOP Fundraising Events](#) [01 Jul 2010 - 09:06]
- ▣ [Alabama Republican Gubernatorial Candidate Robert Bentley Denies Distorting Military Record](#) [01 Jul 2010 - 09:12]
- ▣ [Nevada: Another Installment of Sharron Angle's Talk: U.S. Senate Candidate Calls Unemployed Americans 'Spoiled.' Claims There Are Plenty of Jobs Out There](#) [01 Jul 2010 - 09:35]

MORE ARTICLES >>>

Op | Ed FORMATS: [RSS](#) | [EMAIL](#)

- ▣ [Steven Pearlstein: Steering U.S.-China Economic Relations Toward a New Normal](#) [01 Jul 2010 - 09:36]
- ▣ [Harold Meyerson: In Recession Battle, Germany and China Are Winners](#) [01 Jul 2010 - 07:49]
- ▣ [E. J. Dionne: Have Obama and the Democrats Forgotten How to Fight?](#) [01 Jul 2010 - 07:48]
- ▣ [Gail Collins: John Boehner, the Most Unhappy Fellow](#) [01 Jul 2010 - 06:58]
- ▣ [Steven Brill: On Sale: Your Government. Why Lobbying Is Washington's Best Bargain](#) [01 Jul 2010 - 11:10]

MORE ARTICLES >>>

50 State Political News FORMATS: [RSS](#) | [EMAIL](#)

- ▣ [Illinois: Blagojevich Trial: Former Governor Angry on Tape, Rips Obama, Says 'I Get Nothing'](#) [01 Jul 2010 - 09:11]
- ▣ [...Blago Complaining About 'Demigod' Obama](#) [01 Jul 2010 - 09:47]
- ▣ [...Another Blago Aide Admits Being a Yes Man](#) [01 Jul 2010 - 10:03]
- ▣ [...Former Governor and Conspiracy Theorist?](#) [01 Jul 2010 - 10:17]
- ▣ [...Faced With The Blagojevich Scandal, Did Barack Obama Tell The Whole Truth?](#) [01 Jul 2010 - 09:47]

MORE ARTICLES >>>

Difficult to Believe FORMATS: [RSS](#) | [EMAIL](#)

- ▣ [Maggots Force Plane Back to Gate in Atlanta](#) [01 Jul 2010 - 10:07]
- ▣ [Artist Creates a Real Life Face Book, Photographing His Appearance Daily in a Project He Will Continue Until He Dies](#) [01 Jul 2010 - 07:43]
- ▣ [Texas Couple Gave Marijuana Bong to Their 13-Month-Old Son](#) [01 Jul 2010 - 09:49]
- ▣ [Man With Hitler Speech Ringtone Faces Jail](#) [01 Jul 2010 - 10:35]
- ▣ [Flying Car Soon for Sale: \\$194,000](#) [01 Jul 2010 - 11:07]

MORE ARTICLES >>>

U.S. Politics Today

[U.S. Politics News Sections](#)
[State Political News](#)

[Come And Visit](#)

