

January 28, 2026

The Honorable John Boozman
Chairman, Senate Agriculture Committee
328A Russell Senate Office Building
Washington, DC 20002

The Honorable Amy Klobuchar
Ranking Member, Senate Agriculture Committee
328A Russell Senate Office Building
Washington, DC 20002

Dear Chairman Boozman and Ranking Member Klobuchar,

We, the undersigned labor unions, who together represent over 4 million American workers, write to express our support for the Credit Card Competition Act. As you consider the Digital Commodity Intermediaries Act, we ask that your committee not lose sight of the important benefits of reforming credit card swipe fees.

While our memberships are diverse, hail from different industries and different parts of the country, all unions know that working people are reeling from an affordability crisis on everyday goods. This crisis is especially challenging for low wage workers who more often need to make necessary purchases like gasoline, groceries and clothing on credit cards. Many of our members are also on the frontline of retail, interacting with consumers who are enduring increasing prices on everyday goods and trying to maintain safe and amicable community spaces.

Reforming credit card swipe fees will curb runaway profiteering by credit card companies and their biggest partners, like airlines. We support this attempt to return more buying power to hard working Americans by curbing the outrageous rise in fees charged by Visa and Mastercard to merchants in the United States.

Credit card swipe fees hit lower income workers much harder than others. Federal Reserve economists looked into this and concluded that, due to credit card swipe fees, “we estimate an aggregate annual redistribution of \$15 billion from less to more educated, poorer to richer, and high to low minority areas, widening existing disparities.” That is inexcusable and hurts working people. On average, the poorest Americans pay five times more in price markups than they will ever receive in rewards, and 23% of all rewards cardholders have not redeemed any rewards in the past year.

In the first year after reforms to the swipe fee market for debit cards went into effect, savings supported 37,000 American jobs. In that vein we look forward to supporting this legislation with an understanding that as merchants report savings from a more competitive and lower swipe fee market, they are committing to translating that into direct savings for consumers and increased wages for our members.

Working Americans want their wages to go further and object to big Wall Street banks syphoning off more and more money without any checks on them, especially as the current environment makes it harder for families to get by.

Sincerely,

International Brotherhood of Teamsters
Retail, Wholesale, Department Store Union
Service Employees International Union
United Food & Commercial Workers International Union

CC: Members of Senate Agriculture Committee