



January 14, 2026

The Honorable Roger Marshall (R-KS)
U.S. Senate
479A Russell Senate Office Building
Washington, D.C. 20510

The Honorable Dick Durbin (D-IL)
U.S. Senate
711 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Peter Welch (D-VT)
U.S. Senate
115 Russell Senate Office Building
Washington, D.C. 20510

Dear Senators Marshall, Durbin and Welch:

On behalf of FMI – The Food Industry Association, I write with our strong endorsement of the “Credit Card Competition Act” (CCCA, S. 3623) to require a second network to be enabled on a credit card to route transactions, mirroring the federal law requiring a second network to be enabled on debit cards. We are grateful for your steadfast leadership in bringing credit card swipe fee reform to the broken market that has long disadvantaged U.S. grocery customers and grocers nationwide.

As the food industry association, FMI works with and on behalf of the entire industry to advance a safer, healthier, and more efficient consumer food supply chain. Our retail members, which range in size from independent operators to regional and large national and international businesses and brands, operate 45,000 grocery stores and 12,000 supermarket pharmacies. The food industry produces and supplies over 30,000 different food and consumer good products found on store shelves, employs over 6.3 million individuals, and ultimately touches the lives of more than 100 million U.S. households per week.

As you know, Visa and Mastercard have arbitrarily increased credit card swipe fees on merchants and consumers and used the anticompetitive practice of setting these fees for the benefit the issuing banks and credit unions in addition to themselves. To address this, CCCA brings market-based competition to the credit card system by requiring the nation’s largest banks and one very large credit union that issue Visa and Mastercard-branded credit cards to enable an additional network on the card to route a transaction. These routing networks would have to compete for the issuing bank’s business to be designated as the second network enabled. Simultaneously, these routing networks would compete to be a merchant’s preferred provider.



Credit cards would not have to be reissued to implement this change, community banks and credit unions are exempt from the requirement, and S. 3623 does not eliminate card rewards. Further, CCCA prohibits foreign-owned companies and entities from entering the U.S. credit card market, and requiring every credit card to be enabled with a second network will ensure much needed redundancy and security for commerce and our economy.

Credit and debit card swipe fees in 2024 totaled \$187.2 billion, according to the [Nilson Report](#). This was an increase of 8.1% from the previous year and 70% since the beginning of the pandemic. Visa and Mastercard-branded credit card swipe fees in 2024 totaled \$111.2 billion, which amounted to an increase of more than 10% in just one year and nearly triple what the fees were in 2014 (\$39.1 billion). Swipe fees amount to an average of nearly \$1,200 per American household according to the [Merchants Payments Coalition](#).

Visa and Mastercard, which control over 80 percent of the card market in the U.S., set both the network fee paid to them by the merchant and the interchange fee paid to the issuing bank by the merchant, despite these parties being separate corporations. Visa and Mastercard also set the contract terms and conditions for the issuing banks that are placed on merchants and do not negotiate with merchants on any aspect – fees, terms, and conditions. In grocery terms, it would be anticompetitive and illegal for a wholesaler (whose function is to supply goods to a store) to tell the peanut butter manufacturer (whose function is to produce the product) what the manufacturer price is for a jar of peanut butter. In the grocery supply chain, the manufacturer sets its own price, the wholesaler sets its own price, and the store sets its own price. CCCA brings competition to this monopolistic, broken credit card system.

Again, thank you for your leadership in reintroducing the “Credit Card Competition Act” – S. 3623. CCCA fosters competition, security and transparency to bring down the cost of swipe fees on American consumers and grocers serving communities around the country.

Sincerely,

A handwritten signature in black ink, appearing to read "Jennifer Hatcher". The signature is fluid and cursive, with the first name "Jennifer" written in a larger, more prominent script than the last name "Hatcher".

Jennifer Hatcher
Chief Public Policy Officer and Senior Vice President Government & Member Relations