

# Let's Talk About Inflation

Supporters of the Durbin-Marshall Credit Card Bill's new mandates have consistently tried to blame credit card processing costs for driving up inflation. However, this claim fails to align with the facts as credit card interchange rates have remained virtually flat for nearly a decade.

## What They Would Have You Believe

"Those swipe fees act as an inflation multiplier forcing retailers to try to increase their revenues to keep up with the spiraling fees."

**DOUG KANTOR,**  
National Association of  
Convenience Stores

"Credit card  
swipe fees are  
inflation  
multipliers"

**SENATOR  
ROGER MARSHALL**

"These swipe fees  
are inflation  
multipliers."

**SENATOR  
DICK DURBIN**

## The Facts

Since 2014, credit card interchange fees have remained virtually flat while offering consumers security, fraud protection and valuable reward programs like cashback.

**INFLATION OVER 5 YEARS**

**+21%**

SOURCE: Bureau of Labor Statistics

**INTERCHANGE OVER 5 YEARS**

**1.8%**

# Instead Of Pointing Fingers, Corporate Megastores Should Look At Their Own Actions

LAW360

FTC Says Retailers Used Pandemic To Boost Profits, Power

Kentucky Lantern

Trade watchdog: Big retailers used supply-chain problems to inflate grocery costs

Bloomberg

Kroger Hiked Prices on Milk & Eggs More than Needed to Account for Inflation

News 4 WY

FTC report suggests high grocery bills likely due to 'greedflation' caused by big corporations

THE HILL

FTC calls out profits as a driver of grocery prices

Newsweek

Kroger Executive Admits Company Gouged Prices Above Inflation

## NACS CONVENIENCE FEE MARK-UP



ICE:  
**262%**  
MARKUP



HOT DISPENSED  
BEVERAGES:  
**170%**  
MARKUP



PACKAGED  
BEVERAGES:  
**72%**  
MARKUP



FOOD SERVICE:  
**120%**  
MARKUP



GENERAL  
MERCHANDISE:  
**122%**  
MARKUP



HEALTH AND  
BEAUTY CARE:  
**132%**  
MARKUP

*Markup percentages by product category calculated from the NACS SOI Annual Report (2021)*