



## Unite the USA

In the news, we hear presidential candidates, lawmakers, and talking heads sounding the alarm that Dodd-Frank needs to be repealed. Economists are alerting the public and media about the repercussions of the law. But just what is Dodd-Frank?

Sen. Chris Dodd (D) and Rep. Barney Frank (D) created the bill which ultimately passed and became the Dodd-Frank Wall Street Reform and Consumer Protection Act. The bill passed last year and it gives substantial power to government administrative agencies and raises the cost of living for every American.

Dodd-Frank supporters claim the monstrous regulatory rollout was created in response to the 2008 crisis. Dodd-Frank has 243 separate rulemakings (by 11 separate federal agencies) with the misguided attempt to reduce financial risk by constraining banks, credit unions, mortgage brokers, investors, accountants, and myriad other financial products and services. Instead of helping the economy, it's hurting it. According to numerous experts on both sides of the aisle, Dodd-Frank will ramp up the cost of living for all Americans.

Read this edition of *Unite the USA* to discover more about Dodd-Frank and a few of its repercussions. If we educate ourselves about today's issues, then we can work to make a difference for tomorrow.

God bless America,  
Carrie and Stacie Stoelting  
Founders of [Unite the USA](#)

[In God We Still Trust](#)

## Operation Value Veterans



[Operation Value Veterans](#) is an online event that offers easy ways for you to thank our nation's heroes. Be there for veterans, who were there for you in priceless ways to pay the price for your freedom. 11.11.11 will be a special day and we desire to make it memorable for veterans as we remind them of this: YES! We remember them. Our initiative stems from an overwhelming gratitude for the service and sacrifice of our veterans. W...e live in the land of the free BECAUSE of the brave! God bless veterans! Let's share the message and love of Jesus with them while there's time. [Click here](#) to learn more!



*In God We Still Trust* captures patriotism, faith, and freedom and enraptures audiences with soaring voices of passion. Stacie Ruth and Carrie Beth appear as new leaders of the post-9/11 generation. Their three octave ranges combined with their passion for Christ motivate audiences to move forward in faith! With powerful, heart-stirring

songs, *In God We Still Trust* activates positive patriots of faith to hoist the torch of carrying God's brilliant truth to today's world. It will make you feel proud to be an American like never before! [Click here](#) to buy your copy!

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## Congress Should Promptly Repeal or Fix Unwarranted Provisions of the Dodd-Frank Act

Here's an article about it by the Heritage Foundation:

Congress enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act in 2010 in the wake of a financial crisis followed by a serious economic recession. Regrettably, many of the provisions of the Dodd-Frank Act contravene basic American principles and inhibit rather than advance economic growth. Congress should review the Dodd-Frank Act and repeal or correct those provisions, starting with provisions that intrude upon the role of the states and shareholders in corporate internal governance, intrude into the functions of the judicial branch and deny companies a reasonable opportunity to defend themselves in court, hamper the effective functioning of mortgage markets, and create a largely unsupervised new federal agency to regulate consumer finance.

Many provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act contravene America's basic principles of free enterprise, limited government, and individual freedom and place obstacles across the path to economic growth and job creation. Congress should promptly repeal or correct all of them, starting with some of the most egregious provisions, which deal with government intrusion into internal corporate



## Blame Government for Debit Card Changes

*Dodd-Frank price controls on debit cards have already cost consumers. It's time to scrap the regulations entirely.*

By Kelly William Cobb  
[Americans for Tax Reform](#)

We're just beginning to see the impact of the Dodd-Frank financial reform act with [over 500 new regulations entering the pipeline](#). Yet, the fresh-out-of-the-gate price control on debit cards has already sparked an uproar.

Dodd-Frank, following a push by Sen. Dick Durbin (D-IL), instructed the Federal Reserve to set a [price control that capped the interchange fee paid by retailers to banks](#) in order to accept debit cards. The fee traditionally covered the cost of checking accounts, consumer card rewards, and ensured secure transactions and fraud prevention. As predicted, banks have had to cover the cost of Durbin's price control, now set at roughly 21 cents a transaction, by eliminating free checking, charging for use of a debit card, or reducing card benefits dramatically. For these reasons, [over 30 free-market groups called for the regulations to be rolled back](#) earlier this year.

This has sparked some consumer backlash, but instead of laying blame on

governance, government takeovers of financial businesses, government control of mortgage markets, and government regulation of consumer finance.

[Read more here](#) . . .

financial institutions, it should be placed squarely at the feet of Sen. Durbin and the Federal Reserve. Changes to consumers' bank accounts or debit cards would not have occurred had this law never been implemented.

Thankfully for consumers, [Reps. Jason Chaffetz \(R-UT\) and Bill Owens \(D-NY\)](#) have introduced the [Consumer Debit Card Protection Act](#) that will repeal the Durbin price control. This follows an effort in the Senate last June that would have [delayed and studied the impact of the regulation](#) before it went into effect. [That measure was supported 54-45](#), but did not reach the 60 votes needed to invoke cloture.

Americans for Tax Reform strongly supports the Chaffetz-Owens Consumer Debit Card Protection Act. As predicted, the interchange price controls by Sen. Durbin and the Fed have dramatically altered the market for debit cards and negatively impacted consumers in the process. The rule should be rolled back in its entirety.