



Media Release

Attn: News, Business, Assignment Editors and Reporters

Bike retailers say Stop Sticking It To Us!

Bicycle Trade Association of Canada joins retailer and consumer rights coalition

(Toronto, October 15, 2008) The Bicycle Trade Association of Canada (BTAC) has joined a coalition against exorbitant credit card and INTERACT fees.

BTAC, which represents almost 1200 independent bike retailers nation-wide, is the newest of seventeen Canadian associations protesting rising transaction costs. Unlike many other countries, Canada does not regulate its credit card industry, and the coalition wants the next government to create a standing committee to investigate the issue.

“It’s detrimental to consumers and retailers alike,” says Janet O’Connell, Executive Director of BTAC. “These skyrocketing fees hurt us all.”

Retailers are forced to pass along these costs to their consumers in the form of higher prices.

“That’s why BTAC has added its voice to the coalition on behalf of Canada’s independent bike retailers.”

Credit card companies collect a percentage of each credit card and debit transaction that consumers make. Fees vary but, according to www.stopstickingittous.com, they can be as much as \$2 of every \$100 spent. Last year, these hidden charges cost Canadians \$4.5 billion. These are among the highest fees in the world.

“It’s critical that we make this a political issue and that we present a unified front,” O’Connell added. “BTAC recently conducted an electronic survey of Canada’s specialty bike retailers, and found that over 70% of respondents gross less than \$1 million a year. Seventy-five percent said that half their business is done via credit card, which makes them very vulnerable to processing fees.”

Details about the coalition, and transaction charges, can be found at www.stopstickingittous.com. An online petition is also available.

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The Bicycle Trade Association of Canada’s (www.btac.org) mission is to change Canadian culture by positioning cycling as the pre-eminent form of transportation and recreation in Canada. A not-for-profit trade association whose members come from the retail and supplier sectors of Canada’s bicycle industry BTAC is the national voice for cycling BTAC actively advocates on critical issues with government at all levels and builds partnerships throughout the cycling community in Canada. BTAC programs include Market Research, Cycling Advocacy, ExpoCycle (Canada’s Bike Trade Show) and many cost saving benefits to members. BTAC was a key sponsor of the Toronto Bike Summit (<http://www.torontocat.ca/main/bikesummit2008>), and the convener of the Toronto Critierum at the St. Lawrence Market (<http://www.torontocriterium.com>), which attracted professional class racers from all over Canada. It was the first criterium race to be held in downtown Toronto in 17 years.