

**Meeting between Staff of the Federal Reserve and Representatives of Several Consumer
Advocacy Groups
November 18, 2021**

Participants: Kirstin Wells, Ian Spear, Gavin Smith, Vivian Wong, Dana Miller, and Alejandra Lopez-Fernandini (Federal Reserve Board); Connie Theien, Tim Boike, and Mollie Stevens (Federal Reserve Bank of Chicago); Michael Grover (Federal Reserve Bank of Minneapolis)

Adam Rust (National Community Reinvestment Coalition); Ed Mierzwinski (US PIRG); Gail Hillebrand and John Breyault (National Consumers League); Laura MacCleery (UnidosUS); Lauren Saunders and Margot Saunders (National Consumer Law Center); Syed Ejaz (Consumer Reports); Cathy Mansfield (Case Western Law School); Rachel Gittlemen and Susan Grant (Consumer Federation of America); Jasmine Vasquez (AARP)

Summary: Staff of the Federal Reserve met with representatives from various consumer groups to discuss the Board's proposed amendments to Regulation J to govern funds transfers over the FedNow Service. Representatives shared their views, which were also noted in the public comment letters filed by the representatives, on instant payments generally and how to ensure consumers are adequately protected with respect to consumer transfers over the FedNow Service.