

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Description:

---

Comment ID: 132948

From: Battle Creek State Bank, Roger L. Brestel

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Subject: OP-1625 -Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments

---

Comments:

NONCONFIDENTIAL // EXTERNAL

To Whom Might Care

I see this as another way in which small banks can and will be priced out of their ability to complete. Things like this take people, time and money for all banks to implement or comply with. Now ask yourself, "which banks have the most people and money to pay for this change"? Now it appears the idea is to have banks be transacting business 365 days a year around the clock. In the last three years about 430 banks in the US disappeared that had assets of less than \$100 million.

In just the last ten years 2,300 commercial banks have disappeared across the US. This means 33% of the banks have given up and surrendered to mergers just over the last ten years. No person in the Federal Reserve System can look me in the eye and say that the disappearance of these 2,000+ banks was in the best interest of all of the communities they were located in.

Over 9,000 banks have disappeared since the mid 1980 which is 66% of the banks. I don't think all disappeared because of mismanagement.

How many of these banks quit because they were tired to fighting and adapting to all the new rules and regulations?

I cannot think of very many regulations that have come about over the last 40 years that have helped the people of our small community. This bank and many other bankers care deeply about the people we live with and see all the time in our small communities. For example, the stack of papers needed to make a real estate loan in a small community does not help or benefit 99% of the people living in small towns with a locally owned bank. The one page note and one page mortgage used back in the 1970s would work just as well today and it did back then in my community and many others. I did not need to be registered and finger printed to make a real estate loan back in the 1970s. It seems another one size fits all regulation is ready to be implemented.

Sincerely

Roger

Roger L. Brestel, President

Battle Creek State Bank

P.O. Box 308

202 West Main

Battle Creek, NE 68715

402-675-2035 (office)

402-675-1045 (fax)

email: [info@battlecreekstatebank .com](mailto:info@battlecreekstatebank.com)[mailto]

[/mailto]