

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

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Comment ID: 133080

From: First State Bank and Trust, Bill E. New

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

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Comments:

NONCONFIDENTIAL // EXTERNAL

Private enterprise is moving rapidly to circumvent the Banking System.

Unless the Fed steps up with their own superior system not only do we run the risk of losing the banking system as we know it but perhaps more importantly the Fed could lose its ability to control the U.S. Economy.

I strongly support your efforts to enhance our payment system.

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