



Ms. Ann Misback, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Ms. Misback,
Reference Docket No. OP-1625

I am writing to support the Federal Reserve System in playing an active role in Faster Payments. For smaller financial institutions, connection with the Federal Reserve already exists in some fashion for check and ACH transactions. I do feel it is important for Federal Reserve to reduce the need of developing a second interface or format for those banks that may be early adopters and may choose to connect to the Clearing House option in the interim. Two competing systems will not help adoption or ubiquity. ACH system works since a standard format allows all players to connect regardless of the avenue they used to create or receive files. I envision a similar requirement would help to make RTP universal as well.

Having an alternative source, even if in a delayed format, would be beneficial to the industry being fully dependent on a single source for this vehicle. Demand is unclear but as business cases develop and if utilization increases over time, additional options will always benefit the industry instead of relying on a single provider.

I feel the RTGS is an appropriate foundation to help to eliminate the risk of deferred settlement. Interbank risk, though not a recent phenomenon can and has happened in the past. The use of a liquidity management tool can have more uses for institutions beyond RTPs. The need to monitor daily balances seems antiquated in a world where your mobile banking system can transfer funds as needed.

Kind Regards,

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