



People's Bank *of Seneca*

July 23, 2019

Governor Jerome H. Powell
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Dear Governor Powell:

This letter is written for the purpose of supporting the involvement of the Federal Reserve in the Real Time Gross Settlement System (RTGS).

My bank is a minority owned community bank in rural, southwest Missouri. We are a long way from the money centers of the United States. Yet the services we provide are important to our customers and communities we serve.

In developing a faster payment system, it is our hope that the Federal Reserve will consider the unique needs of a community bank.

For example, our bank would appreciate having options for the services we decide to provide. We also lean heavily on our core data processing providers and encourage the utmost attention be given a secure system from any kind of fraud.

In an ever changing banking environment, we appreciate the ability to express our views on the development of a faster payment system.

Sincerely,

Deron J. Burr
President / CEO