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December 13, 2018

Ms. Ann Misback, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, N. W.  
Washington, DC 20551

Dear Ms. Misback:

CB&S Bank appreciates the opportunity to respond to the Board of Governors of the Federal Reserve System's request for comment regarding the Faster Payments initiative (Docket No. OP-1625). As President and Chief Executive Officer of a community bank, I feel it is critical that the Federal Reserve be diligently involved in a 24x7x365 settlement service as well as in the processing of payment data.

At CB&S Bank, we strongly support the Federal Reserve being the infrastructure for a 24x7x365 settlement system as well as the payment information processor for faster payments items for all banks. Without the involvement of the Federal Reserve, we may be forced to turn away from the delivery of a faster payments system. This would have a negative effect not only on CB&S Bank and other banks, but on the private sector as well.

Additionally, we would like to continue to utilize our accounts with the Federal Reserve in order to ensure timely settlement of payments. This will protect both us and the private sector, and prevent us from having to increase overhead in order to monitor the accounts.

CB&S Bank understands the importance of the Federal Reserve's role in providing a secure payments system for the economy. By providing both the settlement service and the processing of payment data, the Federal Reserve would ensure that all banks have access to the service without having to go outside the banking sector.

Thank you for the opportunity to comment on the Faster Payments initiative. We hope that with the Federal Reserve as our lead, banks are able to continue to efficiently adapt to the ever-changing technological advancements and provide a better payment service for all.

Sincerely,

Michael D. Ross  
President and CEO