

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

Description:

Comment ID: 133003

From: Citizens Savings Bank, Annie Lamphier

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

You may have received comments from SHAZAM on this issue. We concur with SHAZAM's position on faster payments for these reasons:

- * Small banks will be left by the wayside
- * It is unfair and burdensome to force smaller institutions to try to compete with large institutions
- * By making payments settle faster, you may increase returns and chargebacks.

Thank you,

Citizens Savings Bank

133 E Main Street

P.O. Box 6

Hawkeye, IA 52147-0006

Phone: 563-427-3255

Fax: 563-427-3292