

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

Description:

Comment ID: 133001

From: Farmers Savings Bank, Brad Simington

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

I'm certain you have received comments from SHAZAM regarding faster payments and we concur with their responses. It is very important that community banks are provided with a faster payments option provided by the Federal Reserve. Without this option, we are forced to use programs sold by large institutions or competing banks. The Federal Reserve would allow for a level playing field and provide improved banking solutions for rural communities.

Thank you for your consideration.

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