

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

Description:

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Comment ID: 133286

From: Gulf Winds Credit Union, Jennifer Woodfin

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

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Comments:

NONCONFIDENTIAL // EXTERNAL

On behalf of Gulf Winds Credit Union, I would like to submit the following comments related to OP-1625 and financial institutions feedback regarding the consideration of faster payments and liquidity management.

Gulf Winds appreciates Federal Reserve allowing us to provide feedback and is very interested in offering faster payment options to our members. We are in full support of developing 24 hour settlement for faster payments and a liquidity process to support the service. The involvement of Federal Reserve in the faster payment strategy will ensure that all financial institutions are given the opportunity to participate in this arena regardless of their asset size or stature.

Thank you for the opportunity to share our interest with you.

Jennifer

AVP of Payments

Gulf Winds Credit Union

Jennifer Woodfin

AVP of Payments

Gulf Winds Credit Union

220 E Nine Mile Rd

Pensacola, FL 32534

850-479-9601 x204 (phone)

800-650-6328 (toll free)

jennifer.woodfin@gwfcu.org