

Proposal: 1664 - Potential Modifications to National Settlement Service Support of Same-Day ACH Service

Description:

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Comment ID: 134247

From: Alcoa Tenn Federal Credit Union, Robin Pratt

Proposal: 1664 - Potential Modifications to National Settlement Service Support of Same-Day ACH Service

Subject: Potential Modifications to the Federal Reserve Banks' National Settlement Service and Fedwire Funds

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Comments:

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Per the proposed Same-day ACH changes, I would like to ask that you reconsider these additional windows until you are able to automate transactions to come thru the system instead of using files. With files, you are asking companies to have their employees who work with ACH to stay late just to post a few transactions that "may" come thru the system. This also snowballs to where you have to ask the IT staff to stay to run end of day processing. In addition to the day to day issue, there are times when we may have to close due to weather conditions. From what I understand, these same-day transactions have to be posted regardless of putting our staff at risk to stay and post these transactions. Also, we normally close half day on Christmas Eve. This does not give an out; so we are constrained by rules and regulations that dictate when we close our financial institution. There should be exceptions to the same-day rules. With the same-day windows you have already implemented, the 5:00 window is already past our closing time. We do not have a large staff, so it's very difficult to change hours to accommodate our ACH staff and IT staff. Please reconsider the Op-1664 until a less burdensome method is researched and put into place.

Thank you for your consideration.

Robin Pratt

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