

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

Description:

Comment ID: 134256

From: Citizens Savings Bank, Annie Lamphier

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

Comments:

NONCONFIDENTIAL // EXTERNAL

We believe that expanding Same Day ACH to include a third processing window is unfair for small community banks. With a staff of 4 people, it is unreasonable to dictate the hours and staffing requirements for us to be compliant with a service that NONE of our customers have expressed an interest in. Can't it be an optional service that banks can choose to offer?

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