

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

Description:

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Comment ID: 134297

From: Grant Richter

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:

Date: Jul 15, 2019

Proposal: Potential Modifications to the Federal Reserve Banks' National Settlement Service and Fedwire Funds Service to Support Enhancements to the Same-Day ACH Service and Corresponding Changes to the Federal Reserve Policy on Payment System Risk [OP-1664]

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Your comment: As a consumer of financial services, the new extended hours make total sense.

However, does the extend times go far enough with an ever-increasing global economy?

While the banking world hours have expanded some, in other business sectors, the hours have expanded even further to meet the consumer demands. Is the Federal Reserve Bank truly factoring in all of this as it looks to expand its services while trying to still satisfy a government sector philosophy of an 8 to 5 schedule?