

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

Description:

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Comment ID: 134173

From: Farmers Savings Bank, Tara Ford

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: Jun 05, 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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First name: Tara

Middle initial: A

Last name: Ford

Affiliation (if any): FARMERS SAVINGS BANK

Affiliation Type: ()

Address line 1: PO Box A

Address line 2:

City: Fostoria

State: Iowa

Zip: 51340

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: Farmers Savings Bank is a strong proponent of Same Day ACH and other forms of faster payments. We support the expansion of Same Day ACH, and the benefits it will provide for all businesses and consumers that use the ACH Network. We applaud the Federal Reserve Board of Governors for issuing its proposal (OP-1664) to extend its settlement services to support Same Day ACH enhancements with later settlement hours. We believe that these changes will better position community financial institutions for ongoing improvements to the payments system.