

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

Description:

Comment ID: 134186

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

In regards to the proposed rules changes to Same Day ACH, it seems like a great idea for the larger banks, but for your small community banks, it is unreasonable and creates a burden on small staff sizes. We have four employees and it is not feasible to change hours and add staff for a service that our customers have NO interest in. We have not had one single customer ask for Same Day ACH and the volume of the incoming Same Day items is negligible. I think that requiring all banks to participate is unreasonable. You should have it be optional.

Thank you,
Annie Lamphier
Citizens Savings Bank
133 E Main Street
P.O. Box 6
Hawkeye, IA 52147-0006
Phone: 563-427-3255
Fax: 563-427-3292