

Proposal: 1670 - Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Description:

Comment ID: 136360

From: Love's Travel Stops & Country Stores, Stewart Terbush

Proposal: 1670 - Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Subject: Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Comments:

NONCONFIDENTIAL // EXTERNAL

November 5, 2019

Ann E. Misback

Secretary, Board of Governors

Federal Reserve System

Via Electronic Submission (regs.comments@federalreserve.com)

Re: Docket OP-1670

Dear Ms. Misback,

Love's Travel Stops & Country Stores welcomes the opportunity to comment on the proposed Federal Reserve Actions to Support Interbank Settlement of Faster Payments.

Founded in 1964, Love's is a leading provider of motor fuels and related products and services, providing our unique brand of highway hospitality to thousands of customers daily, at over 500 locations in 41 states. Love's wholeheartedly supports the actions the Fed is taking to modernize our nation's payments infrastructure.

For far too many years, the United States has fallen further and further behind other countries both in technology in general, and in specific basic functionality. We believe this is largely attributable to the lack of competition in this industry.

We are a long-term member of the Merchant Advisory Group (MAG), a trade organization of merchants dedicated to improvements in the payments industry. We are but one of hundreds of members who, collectively, represent over \$4 trillion in annual sales volume. MAG is our voice in this space, and we fully support the input they will be providing to the Fed.

We are excited to be a part of this process and look forward to working with the Fed on these initiatives.

Sincerely,

Stewart Terbush, CPA

Director, Operations Accounting

Love's Travel Stops & Country Stores

p: 405-242-2504

c: 405-850-5172 (optional)

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