

Meeting Between Staff of the Federal Reserve System and the Federal Reserve Board and Jack Henry & Associates

June 27, 2019

Summary: Staff of the Federal Reserve System and Federal Reserve Board met with representatives of Jack Henry & Associates to discuss topics related to the potential modifications to the Federal Reserve Banks' National Settlement Service and Fedwire Funds Service to support enhancements to the same-day ACH service. Federal Reserve staff and Jack Henry & Associates representatives primarily discussed a preliminary assessment of the magnitude of the necessary changes as well as risks involved with these potential modifications.