ANONYMOUS

Proposal and Comment Information

Title: Check Services - Request for Information and Comment on the Future of the Federal Reserve Banks’ Check Services, OP-1874

Comment ID: FR-2025-0077-01-C130

Submitter Information

Name: Anonymous

Submitted Date: 12/19/2025

Surprisingly in this day, and our advancements in technology, and in my experience, I have found less instances of fraud when it comes to using physical checks compared to using only digital banking (wires, transfers, etfs). The holding period between the clearing bank and receiving bank helps to protect both parties. I believe that all checks, unless bonified cashiers checks based on water marks should not be able to deposited for cash for under $300 or the value of the account. I believe all banks have that as their standard practice and this has proven protections. With online fingerprints, defrauding an individual or company through email and electronic funds transfers has become more prevalent. While someone may still steal a check from a mail box, if banks are performing correct due diligence, including verifying signatures prior to allowing the check to clear, the instances of fraud would be less. Also in instances of electronic transactions, some banks only allow transactions to pass that are identically like named. In the instances of checks, I have found that with proper documentation, there is more availablity to deposit a check for a closed account/trust/etc. Take for instance tax refunds. If they are only to be processed via an electronic transfer, an individual or entity will notebe able to close a bank account for several years as they possibly wait for any prior year refunds to be processed. However, with the check system, this can be easily passed through.