

CROWN CAPITAL FINANCIAL DEVELOPMENT GROUP, ALPHONZO DAVIS, JR.

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-C222

Subject

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Submitter Information

Organization Name: Crown Capital Financial Development Group

Organization Type: Company

Name: Alphonzo Davis, Jr.

Submitted Date: 12/05/2025

To the Board of Governors,

I am writing as the Founder of Crown Capital Financial Development Group in South Carolina to provide input regarding potential strategic changes to Federal Reserve check services.

While commercial data shows a decline in check volume, paper checks remain a primary financial lifeline for the unbanked, the elderly, and "Legacy Residents" in distressed economic zones within our community.

Our Concern: The "Poverty Tax"

If the Federal Reserve reduces support for check processing infrastructure in the name of efficiency, the associated costs will inevitably shift to the consumer. For unbanked households, who already pay high fees to access their own wages, any increase in processing friction acts as a regressive tax on their income.

Our Request: A Just Transition

We urge the Board to maintain robust, affordable check processing rails until digital financial access is truly universal. We cannot modernize our financial infrastructure by leaving our most vulnerable populations behind. Efficiency must not come at the cost of equity.

Respectfully,

Alphonzo C Davis Jr
Founder, Crown Capital Financial Development Group
Building the Launchpad for the Unbanked