

MARK BRONSON

Proposal and Comment Information

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

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Submitter Information

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Opposed-Banks and credit unions are taking longer to credit electronic transfers, charging fees and introducing barriers to set up transfers. I have had to wait ten days for transferred funds to clear within a bank between two long linked accounts. I have inquired about being listed as a vendor on electronic bill pay and this seems to be only available for the largest vendors, such as energy companies. We are then encouraged to use payment services that take a percentage of the transaction or charge fees. There are also requirements to use services that require the user to provide unfettered and ongoing access to the linked bank account transaction information so they can sell it. There is no reason anyone should have to provide this information to pay a bill.