

# FARMERS STATE BANK OF WAUPACA, JAY KRCMAR

## 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-C259

## Subject

Docket No. OP-[1874]

## Submitter Information

**Organization Name:** Farmers State Bank of Waupaca

**Organization Type:** Company

**Name:** Jay Krcmar

**Submitted Date:** 02/26/2026

Benjamin W. McDonough  
Deputy Secretary  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

Dear Deputy Secretary McDonough:

I am writing on behalf of the Farmers State Bank of Waupaca, a \$250 million community bank headquartered in Waupaca, WI. We serve Waupaca, Weyauwega-Fremont, and Wild Rose in Wisconsin with 4 locations. I appreciate the opportunity to comment on the Board of Governors of the Federal Reserve System Board's Request for information on the future of the Reserve Banks' check services.

While a number of customers in our areas do not use checks, we have a large number of elderly customers that do. I see it as a generational thing. The younger customers do not even ask for checks when opening a checking account and only use their debit card. However, customers 60 plus years old are still using checks. I foresee the use of checks to continue to decrease as your survey has shown. However, I have been hearing of a paperless society for the past 5 to 10 years and feel we are still using a ton of paper, especially on the loan side of the bank. That is where you can come in. Same day ACH can continue to help reduce checks. But right now, it is expensive and a slow process to allow ACH's to go both ways. If you continue to push for regulation and acceptance of this technology, that will be the key to money management in the future.

We are also seeing this same burden on the loan side of our bank, with wet signatures required on pledged mortgage loans with the Federal Home Loan Bank and other investment companies. If you can get electronic signatures accepted, this can help consumers accept the use of technology in banking and accept online ACH payments as well.

One last that would help the banking industry. The online statement requires customers to prove they can open a PDF and requires them to put a code when they first get their statement to prove they can open their statement. This rule was put in place in 2014. Since then, all internet browsers have their own PDF reader built in. You do not need a separate program to download to view PDFs anymore. Customers are finding these extra steps difficult, and it is causing them to keep with paper statements. I was hoping you might be able to just allow banks to email the customer their statements (when the customer requests it that way), without these extra steps. We have no way to prove they receive their statement in the mail unless the customer calls to tell us. I would like email statements to be treated the same way. If the customer does not receive it, they contact the bank and we work on it with them.

I know you are in a tough spot with older technology and replacements costs. We deal with the same things a lot. My recommendation from our small community bank is to do significantly simplify services (fewer deposit deadlines, reduced hours, elimination of some offerings) to minimize costs. This will allow those that still use checks an opportunity to still use them yet but also watch your costs. This is similar to the United States mailing system. They have reduced the places that sort mail and it takes longer to get mail, but you can still mail items out if you choose to.

I appreciate you asking our opinion on this important matter. If you have any questions, please let me know.

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