

AMERICAN NATIONAL BANK FOX CITIES, STEPHANIE PREZA

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-C260

Subject

Docket No. OP-[1874]

Submitter Information

Organization Name: American National Bank Fox Cities

Organization Type: Company

Name: Stephanie Preza

Submitted Date: 02/26/2026

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

Re: Request for Information and Comment on the Future of the Federal Reserve Banks' Check Services
(Docket No. OP-1874)

Dear Deputy Secretary McDonough:

I am writing on behalf of American National Bank Fox Cities a \$400 million-asset community bank headquartered in Appleton, Wisconsin. We serve small to mid size businesses, their owners and the community consumers in our community. 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.

Our bank relies on the Reserve Banks' check services as a core part of our daily payments operations.

Checks remain important to our customers and community

While we recognize that check usage has declined nationally, checks continue to play an important role in the communities we serve. We have business clients who use check payments as their primary source to payment their employees and vendors. Due the size of smaller vendors, checks are the only source that are accepted.

We also serve an older set of consumers who have concerns with digital payment options. They read about emerging technology and are afraid that they will become victims. In some cases, they have limited access to broadband or spotty connections that are not consistent. Because of this, they rely on checks to pay monthly bills.

These customers face real barriers to adopting electronic payment alternatives, including cost of upgrading business systems and unfamiliarity/distrust with digital platforms. The pace of any transition away from checks should be determined by market forces and consumer readiness, not by the withdrawal of the infrastructure that supports them.

The Reserve Banks' check services should be maintained

The Federal Reserve's operational presence in check processing ensures competitive balance and equitable access for institutions of all sizes. For our bank, private-sector alternatives do not offer the same breadth of services at comparable pricing.

Of the strategies outlined in the RFI, we believe the Board should, at a minimum, maintain the Reserve Banks' check services at their current level of reliability and scope. Strategies that allow the infrastructure

to degrade or that substantially reduce or eliminate services would leave community banks like ours with fewer choices, higher costs, and diminished service quality.

While we recognize the need for continued investment, we are concerned about the fee implications and would need greater clarity on expected costs before supporting a significant infrastructure upgrade.

Check fraud and the case for investment

Check fraud is a growing concern for our bank and our customers.

We believe the Reserve Banks' check infrastructure is the most effective platform through which fraud-mitigation tools can be delivered to community banks. If the Board invests in upgrading check infrastructure, that investment should include capabilities such as enhanced image analysis, fraud detection services, and improved interbank dispute resolution, all accessible and appropriately priced for community banks.

The Federal Reserve made a significant investment in the FedNow Service on the principle that the central bank's operational presence promotes access, competition, and innovation across the payments system. The same principle applies to check services during this transitional period. We urge the Board to approach the future of check services with the same commitment to inclusion and equitable access.

Thank you for the opportunity to comment. I welcome further engagement on this important topic.

Respectfully,

Stephanie Preza
VP Deposit Operations
American National Bank Fox Cities
Appleton, WI

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