THE SEALS CONNECTICUT, GREG TUERS

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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Subject

Docket No. OP-1874 – Comments on the Future of the Federal Reserve's Check Services

Submitter Information

Organization Name: The SEALS Connecticut

Organization Type: Company

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Dear Members of the Board,

Thank you for the opportunity to provide comments regarding the future of the Federal Reserve's check services.

While electronic payments continue to grow in popularity, I believe it is important to recognize the ongoing role that paper checks play in supporting America's small businesses and preserving competition within the payments ecosystem.

As both a business owner and a customer, I intentionally pay many small businesses by check whenever possible. For many local businesses—especially family-owned companies, contractors, service providers, restaurants, and nonprofit organizations—accepting credit cards can reduce already thin profit margins by 2–4% after processing fees. On a $10,000 invoice, that can mean hundreds of dollars that never reach the business. Writing a check allows more of that money to remain with the business instead of being paid to payment processors.

Equally important, checks are one of the few payment methods that do not require the recipient to participate in a payment network or maintain a merchant account. A small business can accept a check without signing contracts, purchasing specialized equipment, or paying a percentage of every transaction. This provides business owners with meaningful choice in how they receive payments and helps maintain competition among payment methods rather than forcing businesses toward increasingly concentrated payment networks.

Checks also remain a practical and efficient solution for many business-to-business transactions. They fit naturally into existing accounting workflows, are inexpensive to process for many organizations, and provide a clear paper trail. Many businesses continue to mail invoices and receive checks because the process is familiar, reliable, and cost-effective.

While I understand the Federal Reserve's concerns regarding declining check volumes and the costs of maintaining check infrastructure, I encourage the Board to consider the broader economic value of preserving this payment option. Although checks represent a declining share of payment volume, they continue to facilitate a substantial amount of economic activity, particularly among small businesses and organizations that value low-cost payment acceptance.

I also support continued efforts to improve the security of checks and reduce fraud. Investments in fraud prevention and modernization are preferable to allowing check services to degrade or disappear entirely. Businesses and consumers should continue to have the freedom to choose the payment method that best fits their needs, rather than being driven toward options that impose higher costs on one party or another.

A healthy payments system should support multiple secure and competitive payment methods. Checks continue to serve an important role, particularly for small businesses, and I believe maintaining reliable Federal Reserve check services will help preserve flexibility, resilience, and competition within the U.S. payments system.

Thank you for considering these comments.

Sincerely,
Greg Tuers, Owner
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