

JOSEPH STACK

Proposal and Comment Information

Title: Prohibition on Use of Reputation Risk or Other Supervisory Tools to Encourage or Compel Banking Organizations to Engage in Politicized or Unlawful Discrimination, R-1884

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Submitter Information

Name: Joseph Stack

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Allowing any bank or other financial institution to prohibit what kinds of legal goods or services any individual purchases is an assault on American liberty and the entire concept of the free market. Whether a person is using funds from a checking account or putting charges on a credit card, they are making a choice to participate in the free market. Any limitations by an institution that temporarily holds onto the individual's money should absolutely never have the power to influence or restrict the individual consumer's money-spending decisions. Indeed, financial institutions function to empower consumers to engage with the free market in the digital age, where a tremendous amount of commerce is virtual and credit-/debit-only. As an American consumer, my bank must not hold sway over my purchasing decisions, lest the entire free market and the choices made therein be controlled entirely by financial institutions.