

ANONYMOUS

Proposal and Comment Information

Title: Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through the Fedwire Funds Service and the FedNow Service, R-1891

Comment ID: FR-2026-0011-01-C11

Submitter Information

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Submitted Date: 04/13/2026

As a regular person with an international bank account, I support this effort. This is fairly standard for services like Wise and Remitly, which may directly utilize local instant payment rails in the target countries. (UK's FPS, Brazil's PIX, EU's SEPA system, etc.)

Additionally, it would be great to have FedNow be a mandatory requirement that banks and credit unions must implement for free and offer to consumer retail customers. Ideally, we'll want FedNow to be a system that can be ubiquitous enough to replace the need for debit cards, reducing costs for all parties and removing the perverse incentive of "the float."

It's great that the US can join the rest of the world in the 21st century.