

SUNCOAST CREDIT UNION, JACQULYNE GILBERT

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-C25

Submitter Information

Organization Name: Suncoast Credit Union

Organization Type: Company

Name: Jacquelyne Gilbert

Submitted Date: 06/09/2026

Please see the attached letter.



June 4, 2026

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

RE: Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers
Through the Fedwire Funds Service and the FedNow Service; Regulation J
Docket No. R-1891; RIN 7100-AH23

Dear Secretary:

We are writing in response to the Board of Governors of the Federal Reserve Systems request for comment on the Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through the Fedwire Funds Service and the FedNow Service and thank you for the opportunity to provide feedback.

Established in 1934, Suncoast Credit Union (Suncoast) is a state-chartered federally insured credit union headquartered in the state of Florida with over \$19 billion in assets, 79 branches, and serving 1.37 million members predominantly in the state of Florida. Credit unions are not-for-profit, which allows us to put more back to our members and the communities we serve with various products and services.

Suncoast is grateful for the opportunity to provide feedback to the Board of Governors of the Federal Reserve System regarding its request for comment on the Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through the Fedwire Funds Service and the FedNow Service.

Suncoast offers the following perspective:

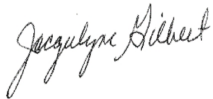
Opening FedNow to an international network could provide meaningful benefits to smaller financial institutions, particularly in light of the high costs and operational inefficiencies associated with the current correspondent banking model. Enabling these institutions to access an international payments rail directly—without reliance on intermediary or correspondent banks—would allow them to offer more comprehensive services while potentially reducing transaction and servicing costs for their members.

In addition, even financial institutions that continue to utilize correspondent banking relationships may realize cost efficiencies relative to existing cross-border payment rails, given the typically low-cost structure of FedNow transactions.

Importantly, these efficiencies are more likely to translate into tangible benefits for end users at smaller institutions, such as credit unions, where cost savings are often passed through more directly to members. In contrast to large multinational banks, where economies of scale and diversified revenue streams may dilute the customer impact, credit union members are more likely to experience improved pricing and service outcomes as a result of reduced payment processing costs.

Once again, thank you for the opportunity to comment on the Board of Governors of the Federal Reserve Systems information collection activities around the Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through the Fedwire Funds Service and the FedNow Service. Please feel free to contact us for any further discussion.

Sincerely,

A handwritten signature in cursive script that reads "Jacquelyne Gilbert".

Jacquelyne Gilbert
SVP/Chief Risk Officer
Suncoast Credit Union