BLACK RIVER COUNTRY BANK, BOB BECKER

Proposal and Comment Information

Title: Proposed Revisions to the Federal Reserve Policy on Payment System Risk and the Guidelines for Account and Services Requests, OP-1878

Comment ID: FR-2026-0013-01-C14

Subject

Proposed Revisions to the Federal Reserve Policy on Payment System Risk and the Guidelines for Account and Services Requests Docket No. OP-1878

Submitter Information

Organization Name: Black River Country Bank

Organization Type: Organization

Name: Bob Becker

Submitted Date: 07/14/2026

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

Dear Secretary McDonough:

I am Bob Becker, President at Black River Country Bank, a community bank based in Black River Falls, WI that serves the communities, families, small businesses and farmers of Jackson County, WI. We are a small rural county and the majority of the customer bases is served by small community financial institutions very similar in characteristics of our bank. I appreciate the opportunity to comment on the Board's proposal to establish a special-purpose payment account.

Community banks meet rigorous standards for capital, supervision, consumer protection, and deposit insurance. These requirements protect depositors, support responsible local lending, and help keep the payment system safe. By granting direct access to the Federal Reserve payment system to institutions that are not subject to the same prudential, supervisory, and community-focused requirements, the proposal extends the benefits of Federal Reserve access without the corresponding safeguards. It could also divert deposits and payment activity away from the community banks like mine that support local economic development.

I am also concerned about the risk to the payment system. Extending this access shifts critical responsibilities, including Bank Secrecy Act/anti-money laundering and sanctions compliance, onto entities that may have less oversight than banks.

If the Board proceeds, I urge it to adopt strong, mandatory guardrails: a low limit on account balances and on the number of accounts during an initial period; mandatory Bank Secrecy Act/anti-money laundering and sanctions compliance requirements for every account holder; clear off-ramps and ongoing review if risks emerge; and an explicit statement that a payment account is not a pathway to a master account. Access to the Federal Reserve's accounts and services should remain tied to strong prudential oversight.

We play a very pivotal role in our community as one of the trusted advisers and source for financial services, advise and project funding. Our customers deserve to continue to be served by a financial institution that fully participates in the safe and fair payment system that has been created by the Federal Reserve System.

Thank you for considering my views.

Respectfully,

Bob Becker

President

Black River Country Bank

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