

ONE COMMUNITY BANK, JOSEPH R. ZAFFINO

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-C17

Subject

Docket No. OP-[1878]

Submitter Information

Organization Name: One Community Bank

Organization Type: Organization

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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:

As a community banker I fail to understand the proposal to establish a "payment account" which would let institutions outside of the traditional banking system clear and settle payments, without a full master account. I fail to understand how a system setup to oversee banks would allow the private sector to use systems setup for banks. Apparently like the credit unions access to the banking system you really don't care about the community banks serving rural America.

I suspect this is part of the plan to bring the US Banking system under a central bank.

Very concerning!

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