THE BANK & TRUST SSB, TWANA BILLEAUDEAU

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-C36

Submitter Information

Organization Name: The Bank & Trust ssb

Organization Type: Company

Name: Twana Billeaudeau

Submitted Date: 07/22/2026

July 22, 2026

Board of Governors of the Federal Reserve System

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

To Whom It May Concern:

On behalf of The Bank & Trust, a Texas community bank, I appreciate the opportunity to comment on the Federal Reserve's proposal to establish Payment Accounts.

As the Board considers this proposal, I urge it to maintain all the proposed guardrails designed to limit risk to the Federal Reserve and the payments system. Specifically, Payment Accounts should remain subject to restrictions such as prohibitions on interest earnings, overdrafts, ACH access, and other activities beyond the narrow purpose of clearing and settling payments. These limitations are essential to ensuring that Payment Accounts do not evolve into de facto master accounts without the corresponding regulatory framework. The Federal Reserve's proposal describes Payment Accounts as limited-purpose accounts that would not earn interest, would not have access to intraday credit, and would use automated controls to prevent overdrafts.

In addition, any institution granted access to a Payment Account should be subject to direct federal banking agency supervision. Access to Federal Reserve payment services is a significant privilege, and institutions receiving that access should be held to a consistent standard of regulatory oversight, safety and soundness expectations, and compliance requirements.

Innovation in payments is important, but it should not come at the expense of safety, soundness, or regulatory consistency. I encourage the Board to preserve these safeguards in any final rule.

Thank you for your consideration.

Sincerely,
Twana Billeaudeau
Chief Operations Officer
The Bank & Trust, ssb

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Member FDIC

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BRACKETTVILLE • DEL RIO • SAN ANGELO • SONORA • KERRVILLE • BOERNE
P.O. Drawer 4010 - 1200 Veterans Boulevard - Del Rio, Texas 78841-4010
(830) 774-2555 - (800) 833-5746 - Fax (830) 768-4020 - www.thebankandtrust.bank