

Proposal: 1831 Expansion of Fedwire Funds Service and National Settlement Service Operating Hours

Description:

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Comment ID: 160554

From: Lisa Larson

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Subject: 1831 Expansion of Fedwire Funds Service and National Settlement Service Operating Hours

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Comments:

Date: Aug 08, 2024

Proposal: Expansion of Fedwire Funds Service and National Settlement Service Operating Hours [OP-1831]

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Your comment: As the Federal Reserve now offers a Faster Payment Rail FedNow there does not seem to be as large of a business need to have FedWire available 7 days a week, it would be difficult for many mid-size to small Financial Institutions to be able to staff. We aren't open on the weekends; therefore, the wires won't post to our member accounts until Monday. For us, this wouldn't be of any benefit.