

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

Description:

Comment ID: 160559

From: Aloha Pacific Federal Credit Union, Duane Yoshioka

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

Comments:

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

I do not support Fedwire Services expanding to Saturday and Holiday schedule even on a voluntary basis. This will affect staffing for operations. Back-office services for most CUs do not operate beyond M - F. We are a 1.3 B CU and we do not do so. Now we would have to adjust staffing to cover the weekend staggering weekday staffing, running thin.

Hire additional staff you say, sure, isn't everyone having a hard time finding new hires? Quality hires. Expenses, etc, etc. It doesn't make sense business wise based on our wire volume. This additional expansion would only make sense, if any, for larger institutions. Probably only in the 10 billion in assets or larger. Everyone below eats.....it.

With the movement towards faster payments, the push for FEDNow.....WHY do this????

Things that make you go hmmm

Strongly against it, it does not make any sense.

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