

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

Description:

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Comment ID: 160558

From: Elise Flanigan

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

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

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Comments:

Date: Aug 09, 2024

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

Document ID: OP-1831

Revision: 1

First name: Elise

Middle initial:

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Affiliation (if any):

Affiliation Type: ()

Address line 1:

Address line 2:

City:

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Zip:

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: With multiple payment systems, including FedNow and RTPS, I do not see a need or a demand for wires to process 7 days a week. It will be challenging to support additional staffing, it would increase the fees for wires to help support the additional staffing needs and would be challenging for Financial Institutions, especially small; mid-sized FI's. I do not support this proposal.