

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

Description:

Comment ID: 160535

From: Barbara A. Moore

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

Comments:

Date: Jul 19, 2024

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

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Your comment: Docket No. OP-1831 the expansion of Fedwire and NSS hours to weekends and holidays. TruMark Financial Credit Union Is not in favor of the expansion to Fedwire and NSS hours to include weekends and holidays. The extended hours would have a major impact on our Credit Union financially due to increased staffing needs to operate on this scale. With the expansion of real time payment rails, financial institutions, consumers, and merchants have other methods via FEDNOW and Clearing House RTPs that can be utilized for these 24/7 money movements.
Thank you for allowing us to share our concerns.