



P.O. Box 1756  
Tuscaloosa, AL 35403  
p · 205.759.1505  
f · 205.707.1080

May 10<sup>th</sup>, 2024  
Ann E. Misback  
Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue NW  
Washington, DC 20551

**Re: (Regulation II Docket No. R-1818 RIN:7100-AG67)**

Dear Madam:

On behalf of RiverFall Credit Union, we are writing in response to the proposed amendments to Regulation II issued by the Board of Governors of the Federal Reserve System. We appreciate the Board's willingness to hold discussions and to allow us to provide our input on this matter.

As a matter of background, RiverFall Credit Union is a local credit union, that vision was started in 1953 to focus on helping our educators and later expanded to serve and provide the same quality and efficient banking needs to serve our entire community and surrounding areas. This has yielded not only amazing life-changing results but has proven to be life-saving for our members. While our services have pushed our community to thrive, we here at RiverFall have a mission of continuing to discover and implement new ways to make our members' experience even better.

With the following in mind, RiverFall Credit Union strongly opposes any reduction in the debit interchange fees. This proposed rule will affect not only our financial institution, but the services that we are proudly able to provide to and for our members free of charge. If Regulation II is adopted as proposed, merchants and retailers, entities that are not supervised in the same manner as credit unions, will exert significant influence on the electronic payments system and member behavior. Furthermore, there is nothing in the proposed regulation that ensures the safety for our members as well as any reduced cost for our members. With this being the case, this proposed rule deems anti-member!

As stated by Chelsea Smith "Credit Unions are inherently member driven; however, in this interchange proposal case, the regulation is lessening the ability to adequately serve the needs of members. There is a regulatory power that is limiting the Credit Union's ability in services and the products we offer to our members."

Thank you for this time and opportunity to share our comments.

Respectfully,

Scott Ryan  
CEO/ President