

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

Description:

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Comment ID: 160493

From: Integrity Bank & Trust, Lori Zarkovacki

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Comments:

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

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First name: Lori

Middle initial:

Last name: Zarkovacki

Affiliation (if any): Integrity Bank & Trust

Affiliation Type: Commercial (Com)

Address line 1: 13540 Meadowgrass Drive #100

Address line 2:

City: Colorado Springs

State: Colorado

Zip: 80921

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: Implementation would be difficult for community banks that do not have the software or resources to monitor an expanded operating day. Costs would increase for manpower required to research and implement programs to assist with processing and monitoring. If a secondary solution of 'optional' enrollment is offered, community banks will still be shut out, as the large banks will continue to edge out by offering solutions to consumers that community banks cannot. Community banks are an integral part of the banking ecosystem and need to be strongly considered when making this decision.