

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

Description:

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Comment ID: 160498

From: Apple FCU

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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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Your comment: There are many other options available for faster fund-transfers, between things such as Zelle, FedNow etc. As such, there is no need for FedWire to be immediately available 7 days a week - including on holidays. This unnecessary increase in work hours also poses as a major difficulty for many smaller institutions to afford staffing costs if they are also trying to combat high-fees to keep clients happy. This also poses a threat to employee burnout and has the high risk of causing high employee turnover with lack of life-work balance.