

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

Description:

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Comment ID: 160583

From: Anonymous

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

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Comments:

Date: Aug 28, 2024

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

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Revision: 1

First name:

Middle initial:

Last name:

Affiliation (if any):

Affiliation Type: ()

Address line 1:

Address line 2:

City:

State:

Zip:

Country:

Postal (if outside the U.S.):

Your comment: This is not taking into consideration the community banks around the country that don't have the capacity to process wires 7 days a week. It only means more customers moving to the big banks to have this option as they can automate this. A community bank would most likely need to staff this and it wouldn't pay off for them. So while it's voluntary and community banks could choose not to send or receive wires on weekends and evening, some customers may take their business to the big bank then.