

Proposal: 1838 Request Information and Comment Discount Window and Intraday

Description:

Comment ID: 161182

From: First National Bank, Jay P. Kennedy

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Subject: OP-1838; Request for Information and Comment on Operational Aspects of Federal Reserve Bank Extensio

Comments:

The funds were easy to receive after normal forms were set up.

The lack of information and notices was well below expectations. We received no interest notices, no reports at all until maturity.

The pre-borrowing was somewhat easy. While funds were borrowed and maturity was not easy.

Overall, I was not pleased with the lack of communication in the form of interest due/accrued, etc.

The discount window will be a the bottom of our funding sources list.

I don't think we would "pass" by the OCC if we managed our loans in the same way.

Thank you.

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