

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

Description:

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Comment ID: 159452

From: Alicia Mahoney

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

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Comments:

Date: May 07, 2024

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

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Your comment: As the federal reserve now offers a Faster Payment Rail FedNow there does not seem to be as large of a business need to have FedWire available 7 days a week, it would be difficult for many mid-size to small Financial Institutions to be able to staff, while keeping Wire transfer costs to customers at a reasonable cost.