

Community Bankers Association of Illinois **ACTION ALERT**



CBAI ACTION ALERT: Support the Federal Reserve's Role in Faster (Real-Time) Payments

A properly functioning United States payments system is at the very foundation of financial services and our economy, and the Federal Reserve is at the core of the payments system. Improvements to the system (real-time payments) are essential to meet consumer expectations and for the U.S. to keep pace with the rest of the world. The Federal Reserve must remain at the center of these improvements to continue to assure that all participants, including community banks, have access to the system on a fair and impartial basis.

CBAI is deeply concerned about payments system improvements that are dominated by The Clearing House, which is owned by the largest banks. These banks endangered our financial system and economy during the financial crisis and cannot be given monopoly power and control over real-time payments.

While CBAI appreciates the thoughtful and inclusive approach the Federal Reserve has taken in the exploration of payments system improvements, NOW is the time for the Federal Reserve to move forward with implementing real-time payments. The Fed's active participation will assure open access and fair treatment to all community banks regardless of size, charter type or location.

As the Fed nears a decision, your response to this Action Alert will make your voice heard at the Federal Reserve and on Capitol Hill.

**Make Your Voice Heard to the
Federal Reserve!**

**Make Your Voice Heard to
Congress!**

Please share this Action Alert with your board members and senior management.

We need a strong response from Illinois community bankers.

Thank you for responding!

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