



September 30, 2024

VIA EMAIL: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov)

Ann E. Misback  
Secretary, Board of Governors of the Federal Reserve System  
2001 C St. NW  
Washington, DC 20551

Re: FR 3066; OMB control number 7100-0351 - Proposed Agency Information Collection Activities; Federal Reserve Triennial Payments Study

Dear Secretary Misback:

Nacha welcomes the opportunity to provide comments on the proposed information collection activity. Specifically, the Federal Reserve Board of Governors ("Fed") proposes to extend without change the Federal Reserve Triennial Payments Study ("Payments Study"), and its supplements, for three years.

### **Nacha and the ACH Network**

Nacha governs the thriving ACH Network, the payment system that drives safe, smart, and fast Direct Deposits and Direct Payments with the capability to reach all U.S. bank and credit union accounts. There were 31.5 billion ACH Network payments made in 2023, valued at \$80.1 trillion. Nacha represents more than 8,000 participating financial institutions of all sizes and types throughout the United States, both directly and through 10 Payments Associations.

### **Nacha's Comments**

The Fed's Payments Study provides the payments industry with important findings about the U.S. payment system that is otherwise unavailable. Nacha therefore supports the Board's proposed information collection activity. The proposed collection of information is consistent with and central to the Fed's functions as they relate to the promotion of the safety and efficiency of the domestic payments system, and industry respondents generally should not find the information collection to be overly burdensome.

We strongly urge the Fed to publish timely and report comprehensive data and findings from the Payments Study and its annual supplements. The 2022 Payments Study results, covering payment systems volumes for 2021, were not published until April 21, 2023, rendering the data somewhat outdated upon publication. The April 21, 2023 data release was and is still described as an "initial" data release, but no further detailed data releases have been published. In addition, annual supplements covering payment system volumes for 2022 and 2023 have not been published.

While the 2022 Payments Study "Initial Data Release" was valuable in its own right, the Fed should commit to comprehensive and timely reporting of study and supplement findings.

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Thank you for the opportunity to comment on this proposed data collection. If I can be of further assistance, please do not hesitate to contact me at (703) 561-1100 or [mherd@nacha.org](mailto:mherd@nacha.org).

Sincerely,

/S/

Michael Herd  
Executive Vice President, ACH Network Administration  
Nacha