

From: [Erin Cohen](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] June 20, 2025-Request for Information On Potential Actions To Address Payments Fraud; Comment Request (RIN 3064-ZA49)
Date: Wednesday, September 17, 2025 7:46:20 PM

Ms. Jennifer M. Jones
Deputy Executive Secretary
Attention: Comments—RIN 3064-ZA49
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Ms. Jones, Mr. McDonough, and Mr. Gould:

I am the SVP/Chief Relationship Officer at Ambler Savings Bank, a \$546.7M Community Bank headquartered in Ambler, PA. I am writing to respond to the Office of the Comptroller of the Currency (OCC)'s, Board of Governors of the Federal Reserve System (Board)'s, and Federal Deposit Insurance Corporation (FDIC)'s request for information (RFI) on payments fraud.

Ambler Savings Bank is a Mutual Savings Bank with 4 brick and mortar offices that consist of three in Montgomery County and one in Berks County. We also have two limited access offices in retirement centers that cater to many elderly clients. We just celebrated 150 years of service in 2024. Our tagline is "Big enough to serve you, small enough to know you".

I sincerely appreciate that the agencies have released this RFI and are seeking input from banks to combat the various scams we are encountering. I have been actively participating in events for my customers by collaborating with local law enforcement at our retirement centers to educate them on avoiding scams. Additionally, I have joined IAFCI to better educate myself, my staff, and my customers to help prevent these scams.

Here are the specifics in the ways we have been affected by fraud in the categories:

- Debit Card Fraud (dark web) Customers having to consistently get new cards and the bank often takes a loss.
- Romance Scams (customers believing that they are talking to someone who cares about them and then giving that person their funds, leaving them sometimes without their life savings.)
- Elderly Fraud (gold grifter, home improvement, grandparent, phone or cable provider, etc – elderly customers come in to take out cash and either deposit it into a bitcoin machine or allow the bad actor to come to their home to pick it up.)
- Check fraud (counterfeit, check washing) Customers having checks stolen from the mail and potentially losing funds and the bank losing funds when the check is counterfeit.

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External Collaboration:

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- Complete collaboration among all banks is essential for effectively communicating about potential or known fraud cases. When banks are willing to work together, it can help prevent the rapid movement of funds from one bank to another, allowing us to safeguard both the bank and our customers.
- Stricter regulations on bitcoin and crypto machines are necessary, especially since over 8 other countries have already banned them. A significant amount of elder fraud involves perpetrators convincing victims to withdrawal cash and deposit it into these machines. By limiting the avenues to access funds, we can more effectively decrease the number of customers who lose their money.

Regulation and Supervision

- Larger banks should be held accountable for providing timely responses to community banks concerning check and wire/ach fraud. Prolonged delays and blame-shifting reduce the chances of our customers recovering their funds.
- Imposing harsher sentences for bad actors when they are caught and arrested is essential. Our legal system has a reputation for being quite lenient regarding these crimes.

General Questions:

- Ambler Savings has seen elder fraud scams as we are in two retirement centers. Also, the number of debit cards that show up on the dark web is consistently on the rise.
- Revamping PA House Bill 2064 and having it passed.
- We have implemented several measures, including regular discussions with staff about what to watch for, engaging more with organizations like IAFCI, and fostering in-person connections with individuals at the FRB of Philadelphia and other government entities and law enforcement. These efforts aim to strengthen our collaboration in detecting and preventing financial fraud.

Sincerely,

Erin P. Cohen
SVP/Chief Relationship Officer
Ambler Savings Bank

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