


From: [Stephen Eberhart](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] June 20, 2025-Request for Information On Potential Actions To Address Payments Fraud; Comment Request (RIN 3064-ZA49)
Date: Friday, September 26, 2025 9:28:16 AM



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 President and CEO of First Fidelity Bank, a \$160,000,000 community bank located in Fort Payne, AL 35967. 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.

We are a 60 year old community offering a broad mix of banking products focusing primarily on residential and commercial real estate lending as well as C&I and some C&D lending in the community. We serve several of our municipalities with deposit and lending products as well as many individuals and businesses. Our bank is very supportive of our local schools as well as sponsorships for many civic club and other community wide activities.

I applaud the agencies for issuing this FRI and seeking input on ways that they could take actions to help consumers, businesses, and financial institutions mitigate payments fraud. Community banks continue to be challenged by a rise in Fraud and scams across payment types, so agency action in much needed.

Specifically, our Bank has been affected by payments fraud primarily via debit and check transactions. On average these fraudulent activities cost the bank up to \$50,000 per year. Lack of safeguards by many merchants and online retailers creates opportunities for debit card and check fraudsters. Check fraud, in particular, remains a significant issue with Community banks as we are concerned that many large financial institutions are not exercising sufficient CIP/KYC processes and opening accounts that are being leveraged by fraudsters. Difficulty resolving interbank disputes regarding fraudulent checks with these banks is ongoing with us having business checks created from stolen account information and deposited in these mega banks in amounts occasionally approaching \$50,000 taking as long as six to eight weeks for responses.

We have limited resources in which to combat this fraud and support collaborative stakeholder efforts to address payments fraud. Local and regional collaboration across community banks, federal and state regulators, law enforcement, community organizations, and other stakeholder can be an effective way to build connections and share information at the community level.

Community banks would benefit from automated data collection, analysis, and reporting tools that are integrated with services they already use and do come with additional costs.

Thank you for the opportunity to provide comments of this RFI. The Bank looks forward to working with the OCC, FRS, and FDIC, and other stakeholders to protect our customers and communities from the growing threat of payments fraud.

Sincerely,

Stephen Eberhart

Stephen Eberhart
President & CEO
First Fidelity Bank