

From: [Haylie Calicott](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] June 20, 2025-Request for Information On Potential Actions To Address Payments Fraud; Comment Request (RIN 3064-ZA49)
Date: Tuesday, August 26, 2025 8:39:35 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 Mr. Gould, Mr. McDonough, and Ms. Jones:

I am the VP/ Business Development Officer of First Security Bank & Trust Company, a \$242M community bank located in Oklahoma City, OK. 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.

First Security Bank & Trust Company is the only Black-owned bank in Oklahoma. Our FI is heavily involved in this predominately African American community by attending local events, expos, and seminars. Additionally, we host events to help our community become financially literate. Our mission is to empower individuals, families, and businesses with financial solutions that foster economic growth, community development, and long-term financial success. As a Minority Depository Institution, we are committed to inclusive banking that ensures no one is left behind. This speaks to our critical role of moving people forward in their financial journey.

I applaud the agencies for issuing this RFI and seeking input on ways that the OCC, the Federal Reserve System (FRS), and the FDIC 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 is much needed.

Specifically, the Bank has been affected by payments fraud in the following ways:

- As a single branch financial institution with around 30 employees everyone tends to wear multiple hats, and this becomes more apparent when fraud is happening. We tend to have an older clientele that is trusting of others which can lead to fraud. We have seen Cash App, social media, and email schemes continuously plague our clients.
- Community banks thrive, in part, because of their close customer relationships, so face-to-face engagement is one of the most effective tools to reach community bank customers. In-branch material and messaging is especially valuable for community banks.
- What has most impacted our FI is fraud associated with third parties such as Cash App. When filling the disputes the results are typically the same meaning if Cash App has ever been used by the individual then a pattern has been established thus funds are not recoverable. Additionally, another common issue we see are low dollar transactions under our threshold that would be given final credit that clients initially overlook, however, once the items are caught it becomes a significant loss for the Bank.
- We have posted signage, and our frontline employees have been trained to ask follow-up questions for suspicious activity for us to counteract fraud. However, as technology evolves, we can only stay so far ahead of the fraud curve.

Sincerely,

Haylie Calicott
VP/ Business Development Officer
First Security Bank & Trust Company



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