

Can Banks Dump the Fed?



By: Devvy

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"If congress has the right under the Constitution to issue paper money, it was given them to use themselves, not to be delegated to individuals or corporations." –President Andrew Jackson

There's a lot of anxiety right now as the globalist grand poohbahs are rolling out their tools to force a cashless society on us. First on the list activated last week:

[Federal Reserve officially launches new FedNow instant-payments service, July 20, 2023](#) – "As FedNow goes online, Fed officials are studying the implementation of a central bank digital currency, with some saying they think FedNow could mitigate the need for a CBDC."

"What Is FedNow? FedNow is the first U.S. government-created and -backed portal allowing banks to send and receive funds almost instantly." And, "Part of the confusion stems from separate discussions on whether the Fed should create what's called a central bank digital currency (CBDC). The Fed has clarified that it has made no decision on issuing a CBDC, and that it would "only proceed with the issuance of a CBDC **with an authorizing law.**"

"Issuing a CBDC is "something we would certainly need congressional approval for," Fed Chair Jerome Powell told the House Financial Services Committee in March." There is no such approval for CBDC retail as I explained in my July 1,

2023, column [Central Bank Digital Currency Fight Heats Up](#)

That link has a full explanation of what FedNow is and isn't.

[Central Banks Successfully Test Over 30 CBDC Use Cases, Including Offline Payments](#), June 16, 2023 – “A joint experiment by central banks has tested ways to connect monetary authorities and the private sector to facilitate retail digital currency payments, according to a new report released on Friday.

“The experiment saw the London Innovation hub of the Bank for International Settlements – which groups the world’s central banks – and the Bank of England develop 33 application programming interface (API) functionalities to test more than 30 central bank digital currency (CBDC) use cases, including offline payments. API software allows two or more computer programs to communicate and share data with each other.”

Yep. They’re going to share data alright: [Every Move You Make...I’ll Be Watching You](#), April 10, 2023 (Mine)

(Of course, pedo Joe didn’t order anything, his handlers call the shots) [Biden Orders Federal Reserve to ‘Explore’ Digital Cash](#), March 28, 2023 – “Lawrence Kadish, who is on the board of governors of the organization, wrote that Biden’s “little-noticed” plan for “digital cash” appeared recently in an executive order. “In fact, “this order includes language that allows the Federal Reserve System to ‘explore’ the possibility of introducing digital currency into the United States,” he wrote.

“This means that your cash becomes so much colored paper.” Under this new digital currency, any transfer of funds to family, friends, charities, or clients would be able to be tracked by the nation’s central bank that issued this virtual money.

“Big Brother will be in your wallet every hour or every day.”

Is a digital currency in America's future? "You will not be able to buy a stick of gum without a Federal Reserve computer knowing where, when, and to whom you just put down a buck," Kadish warns." End.

[Some central banks have dropped out of the digital currency race:](#) "There are at least four countries that have either scrapped or halted CBDC plans so far, and each central bank has its own reasoning for not launching one." [JPMorgan Chase, State Street push back against CBDC](#), Aug. 29, 2022

States need to say no: [North Carolina joins FL, SD against digital dollar as states becomes key CBDC battleground](#), May 4, 2023

"This Act establishes the most gigantic trust on earth. When the President signs this Act the invisible government by the Money Power, proven to exist by the Money Trust Investigation[1], will be legalized. The new law will create inflation whenever the trusts want inflation. From now on depressions will be scientifically created."
—Charles A. Lindberg, Sr., at the time of the passage of the Federal Reserve Act in 1913.

What about banks who don't want to be part of all this?

A large number of central Banks, with BIS (Bank of International Settlements)[2] being the central banks headmaster are going all in because it's all about the money honey. It's also about complete control of every transaction you make. Several countries are already freezing people's accounts based on their political affiliations or exposing truths like the COVID Plandemic.

But, what about smaller banks and credit unions? Banks whose owners/Board/CEO's who know the truth and do not want to be part of the destruction? Remember, these schemes are tied to the "Federal" Reserve. Is Hometown Bank in the mid-west (imaginary name) or my federal credit union here locally

required under the Federal Reserve Banking Act of 1913 to be part of their system?

[The reserve banks' design](#) (Senate RPC, chairwoman, Sen. Joni Ernst) (Emphasis mine.)

“Under the Federal Reserve Act of 1913, an organization committee set the boundaries for 12 Fed districts and chose where to put the reserve banks. The law required each reserve bank to have at least \$4 million in capitalization and to be funded by the commercial banks that were Fed members in the district. National banks **must** become Fed member banks; **state-chartered banks may become members but are not required to**. In general, a member bank **must** buy capital stock in its district's Federal Reserve bank that **equals** 6% of its capital and surplus. It pays half the amount, and the other half is on call.”

In the glowing BS at the link above, it gushes what a wonderful job the Fed did during the manufactured COVID hysteria managing the country's money! Sure they did.

Our economy is huge and it takes a while for the disintegration to reach a point where the pile of ashes can no longer be ignored. Think 2008.

[Half of America's banks are potentially insolvent – this is how a credit crunch begins](#), May 2, 2023 // [Fed, Central Banks Created The Current Crisis And Are On Course To Making Matters Worse](#), March 22, 2023 // [Central Banks Must Now Hyperinflate As Minsky Moment In “Ponzi Finance” Looms](#), March 28, 2023

[What's a national bank?](#) “In the U.S., a national bank is a commercial bank chartered by the U.S. Treasury.”

[What's a state-chartered bank?](#) “Non-member banks refer to banks that are not members of the U.S. Federal Reserve System, typically state-chartered banks.

“State-chartered banks may ultimately decide to refrain from membership under the Fed because regulation can be less onerous based on state laws and under the Federal Deposit Insurance Corporation (FDIC), which oversees non-member banks. Other examples of non-member banks include the Bank of the West and GMC Bank.”

[What is a chartered bank?](#) “Chartered banks provide core financial intermediary services necessary in today’s economy. Individuals can easily deposit their funds into various types of accounts within a chartered bank, earning interest on their temporary savings. Chartered banks maintain a float of currency so they can process customers’ daily transactions, but they lend out the majority of their deposits to individuals and commercial borrowers to stimulate economic growth.”

One such chartered bank is [Old Glory Bank in Oklahoma and FDIC insured](#): “Old Glory Bank is blessed to have great co-founders and thought leaders such as John Rich, Larry Elder, Dr. Ben Carson, and Governor Fallin. Additionally, behind the scenes, we have a large senior management team of humble patriots who are working nonstop to deliver great products, brand values, and services to our Old Glory Nation.™”

How secure is my money? – “Old Glory Bank is a chartered, FDIC-insured bank. So, as secure as it can get. Customers are insured by the FDIC up to \$250,000 per depositor.

Is Old Glory Bank a real bank? – “Yes. Old Glory Bank (formerly known as First State Bank) is a 120-year-old, FDIC-insured Bank, from Elmore City, Oklahoma.

What does Old Glory Bank stand for?

“Old Glory Bank is named for the American Flag. As a bank, we will openly support our country, flag, military, police, and the people we call the engine of America—the hard-working patriots who make this country run every day. If you believe

in freedom, liberty, security, faith, and family, we will be your bank. We won't cancel law-abiding customers for their beliefs. We will protect your security and privacy. We support your business and livelihood—regardless of your industry. Whether you're in the oil business, a firearms retailer, or a meat producer, Old Glory Bank will be the bank for you. We stand with you. No matter where you stand.”

[Credit unions: Supervision and regulation](#)

“The Federal Reserve does not supervise or regulate credit unions. Federally chartered credit unions are regulated by the National Credit Union Administration, while state-chartered credit unions are regulated at the state level.

“The Fed is one of several banking regulatory agencies at the federal level. State-chartered banks are supervised and regulated at both the state and federal levels. At the state level, state-chartered banks are regulated by their state banking regulator. At the federal level, state-chartered banks are regulated by either the FDIC or, if they choose to be members of the Federal Reserve System, by the Federal Reserve.”

Changing banks is always a hassle – especially if your mortgage and vehicle payment is auto deduct like mine. But, I would never have any account at JP Morgan Chase, B of A, Wells Fargo or any of those big names who think nothing of canceling out someone's account for purely political bias. Not to mention globalists at the highest levels who really don't give a damn about you. I've been a credit union person since the 1980's. One either takes a stand or gets trampled – even when it's a hassle.

Americans who are well informed about what's really going on with the economy know big trouble is brewing. [The Federal Reserve Is the Root Cause of the Banking Crisis](#)

[Banking Solvency Problems Are Everywhere And The Backstop](#)

[Guarantee Is Worthless](#) – “The reality is that central banks have already lost control over monetary policy and interest rates. Interest rates are now being driven by contracting bank credit, not by monetary policy. The point which is commonly missed is that contracting credit at a time when credit demand is still increasing inevitably leads to higher interest rates and bad debts.

“Having lost control over interest rates, the Fed has been forced into its much-heralded pivot, not by reducing interest rates, but by offering to buy Treasury and Agency debt at face value whatever the coupon and maturity. This rescues banks from the immediate fate that collapsed Silicon Valley Bank. And it makes it easier for the US Treasury to fund its deficit while containing borrowing costs.

“But it is highly inflationary. The pivot has now been made. The Fed has decided to rescue financial markets at the expense of the currency. Other central banks can be expected to follow suit to help rescue their banking systems. But in the process, they are writing the death warrants for their fiat currencies.”

I hope this column provides you with helpful information about banks like Old Glory and I say good for them! You don't have to live in Oklahoma to have an account with them. If I owned a bank or was part of the board, I would do



everything in my power to become state-chartered or chartered.

Of course, that doesn't solve the problem of fiat currency but

it helps dilute the “Feds” power base and control. Digital currency isn’t going to solve their problems, either. At some point, the “Fed” is going to fall off the cliff and real economic experts know it likely isn’t far off.

USE CASH EVERYWHERE YOU CAN.

For a thorough, comprehensive education on the Fed, the income tax, education, Medicare, SS, the critical, fraudulent ratification of the Seventeenth Amendment and more, be sure to order my book by calling 800-955-0116 or click the link, “[Taking Politics Out of Solutions](#)”. 400 pages of facts and solutions. Order two books and save \$10.00

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Footnotes:

[1] – [Money Trust Investigation of financial and monetary conditions in the United States under House resolutions](#) nos. 429 and 504, before a subcommittee of the Committee on Banking and Currency. Interlocking directorates. 1,235 pgs.

[2] – [BIS: III. Blueprint for the future monetary system](#): Improving the old, enabling the new

Related:

Video: [Dr. Edwin Vieira: Why the Federal Reserve must be abolished \(2009\)](#)

[‘CBDC Anti-Surveillance State Act’ introduced in an effort to limit the Fed’s authority over a digital dollar](#), Feb. 22, 2023

(Free on-line) [Lindbergh on the Federal Reserve](#) (a.k.a. "The Economic Pinch") by Charles A. Lindbergh, Sr.: "This book should be required reading in every high school and university economics class in this country. Published in 1923, this book is completely relevant to our present day. Just as nature has laws you can not violate, so does economics. And those laws do not change over time. This book, written by Congressman Charles Lindbergh, Sr., father of the great aviator, describes his dismay at the passing of the Federal Reserve Act.

"He also describes **a political system with politicians that serve a money power that works behind the scenes in this country**. He predicts what will happen to this country if citizens do not become educated and fight this tyranny. His predictions describe the dismal situation we are now living in modern day America. Congressman Lindbergh was "a voice crying in the wilderness", and, still, no one is listening. There is so much wisdom and truth in this book!"

[‘Stunning’ Revelation Bolster’s Wyoming-Based Custodia Bank’s Case Against Federal Reserve](#), June 21, 2023

Nomi Prins. I covered her book, All the Presidents Bankers, in an earlier column. I provide these for study as Ms. Prins knows this issue inside and out.

[Nomi Prins Just Warned What Is About To Be Announced Will Shock The World](#), July 16, 2023

[Nomi Prins – Emergency Bank Of England Intervention Reminds Me Of When The Financial Crisis Hit The United States](#), Oct. 1, 2022