

MEMORANDUM OF ABSORPTION OF EXPENSES BY MEMBER BANKS INVOLVING THE  
PROHIBITION OF PAYMENT OF INTEREST ON DEMAND DEPOSITS

1. Special imprinting and numbering of checks

Board rules O. K.

2. Furnishing check books and indorsement stamps, cost  
of registered mail and insurance.

Board rules O.K. Special checks, rev.

3. Waiving of service charge on small commercial accounts  
where the depositor carries a savings account sufficiently  
large to justify the absorption of the service charge.

Board rules O. K. providing the  
amount absorbed is not directly  
proportionate to the size of the  
savings account.