

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, November 21, 1933.

To the Member Bank Addressed:

Section 19 of the Federal Reserve Act as amended provides as follows:

“The Federal Reserve Board shall from time to time limit by regulation the rate of interest which may be paid by member banks on time deposits, and may prescribe different rates for such payment on time and savings deposits having different maturities or subject to different conditions respecting withdrawal or repayment or subject to different conditions by reason of different locations.”

In order that your depositors may have actual knowledge that the rate of interest stated in certificates or contracts is subject to such modification as may be necessary to conform to the rates prescribed by the Federal Reserve Board on time and savings deposits, we submit for your consideration the advisability of printing or stamping on certificates of deposit or contracts a provision substantially in the following form:

“The rate of interest payable hereunder is subject to change by the bank to such extent as may be necessary to comply with requirements of the Federal Reserve Board made from time to time pursuant to the Federal Reserve Act.”

Yours very truly,

A handwritten signature in cursive script, appearing to read "R. A. McKinney". The signature is written in dark ink and is positioned centrally below the typed name.

Governor.