

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, February 24, 1944

## WAR BOND REFUND CHECKS ON THE TREASURER OF THE UNITED STATES

To Qualified Agents for the Issuance of  
War Savings Bonds, Series E:

The Treasury Department has informed us that since the War Department has terminated the Class "A" Pay Reservation Plan for the purchase of War Savings Bonds by members of the military services, checks are being issued by the Finance Officer, U. S. Army, at Chicago, Illinois, for remaining odd-amount balances in the name of the allotter with the Treasurer of the United States as alternate payee. A number of other checks drawn on the Treasurer by the Finance Officer contain only the name of an individual without the Treasurer of the United States as an alternate payee. The checks are issued by Lieutenant Colonel J. H. Rees, Finance Officer, over Symbol 896-004, and are further identifiable by a notation that they represent War Bond refunds.

Any issuing agent for the sale of War Savings Bonds is authorized by the Treasury to accept such checks without requiring the endorsement of the individual named in the check, provided the checks are used in part payment of War Savings Bonds issued in the name of the individual payee only, without showing the name of a coowner or beneficiary. When accepted in part payment of a War Savings Bond without the endorsement of the first-named payee, a memorandum should be placed on the check showing the serial number of the bond issued and the name of the issuing agent. The check should also bear the name or the regular endorsement stamp of the banking institution through which it is negotiated.

Issuing agents are not authorized to pay out any cash, unless the check is endorsed by the first-named payee or by another person under a power of attorney, the original of which should be attached to the check or be on file with the Treasury Department, and the person cashing the check is properly identified.

Yours very truly,

**R. R. GILBERT**

President

