

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, July 21, 1953

## REVISION OF PROCEDURE FOR PROCESSING PAID UNITED STATES SAVINGS BONDS

**To the Qualified Savings Bond Paying Agents  
of the Eleventh Federal Reserve District:**

To effect some economies in handling paid savings bonds, the procedure for processing such bonds after receipt from paying agents was revised by the Treasury Department, effective July 1, 1953. While the revision affected principally the method of handling the bonds in the Reserve Banks and offices of the Treasury Department, the following points will be of interest to paying agents:

1. The examination of paid bonds to determine the correctness of amounts paid will be performed by the Treasury Department instead of by the Reserve Banks.
2. To avoid the expense of adjusting through paying agents small differences between correct redemption values and actual amounts paid, the Department is establishing an account to which it may charge or credit such differences. Larger differences not entered in the account will be adjusted with the paying agents through the Reserve Banks.
3. If a bond owner claims that he did not receive the true redemption value, his claim should be submitted by the paying agent to this bank for transmittal to the Treasury Department. The claim should include bond inscription, denomination, bond serial number, date and amount of payment, name and address of the claimant, and the date and total of the transmittal letter in which the bond was listed to this bank.

The cooperation of paying agents is requested in order that differences between amounts paid and redemption values may be held to a minimum, and in order that each bond owner may be paid the correct redemption value of his bond. Payment of each bond in accordance with the appropriate redemption value shown on the redemption chart for the month in which the bond is paid will insure correct payments.

The procedure followed by paying agents in paying and transmitting bonds to this bank will not be affected by this revision in the operations of the Reserve Banks and the Treasury.

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