

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, October 13, 1964

## To All Paying Agents Located in Branch Office Territories in the Eleventh Federal Reserve District:

Under our present method of operation, most paying agents send redeemed United States Savings Bonds to the Dallas office of the Federal Reserve Bank for reimbursement rather than function them through Branch offices of this bank. In most instances, the paying agent receives credit for these bond shipments at the appropriate Branch as of the date the bonds are received by the Dallas office. In order to give credit for paid savings bond transmittal letters on the same basis as if the bonds had been shipped to the Branch, we are amending our procedure to provide for the sending of an advice of shipment by the agent to the Branch office in which territory the agent is located or in which the bank is located through which the agent receives credit. This advice, a supply of which is enclosed, is sent to the Branch at the same time that the paid bonds are sent to Dallas.

The procedure for sending in paid United States Savings Bonds remains the same for all agents. **The paid bonds, accompanied by transmittal letter Form PD 2639, should be sent to the Federal Reserve Bank of Dallas.** In addition, Form FA 943 should be completed by showing the date and amount of each paid bond transmittal letter sent to the Dallas office, and all copies of the form mailed to the appropriate Branch at the same time the bonds are shipped as follows:

**Member banks** — Form FA 943 should be sent to the Branch office in which territory the member bank is located.

**Nonmember banks and other paying agents receiving credit through member banks located in their own Branch territory** — Form FA 943 should be sent to the Federal Reserve Branch office in which territory the agent is located. The agent must show the name of the member bank through which credit will be received on both Form FA 943 and Form PD 2639.

**Nonmember banks and other paying agents receiving credit through member banks located in another Branch territory** — Form FA 943 should be sent to the Federal Reserve Branch office in which territory the member bank is located through which the agent will receive credit. The agent must show the name of this member bank on Form FA 943 and Form PD 2639.

**Paying agents receiving credit through member banks located in the Dallas territory** — The present procedure for forwarding paid savings bonds should be continued and Form FA 943 should **not** be used.

**Paying agents now receiving reimbursement by Treasury check** — These agents may continue to receive payment for paid savings bond transmittal letters by Treasury check if they so desire; however, they may elect to receive credit through a member bank. In the event of a change, the Dallas office should be notified.

This amended procedure should be of material benefit to member banks since in many cases it will give them earlier credit in their reserve accounts for these transactions. In every case, however, the credits will appear on the reserve account statements of the member banks on the date the direct sending advice is received by the Branch. The procedure should be put into effect when your next shipment of paid savings bonds is dispatched to the Dallas office.

Additional supplies of Form FA 943 may be obtained by returning the enclosed card, Form FA 942-X.

Yours very truly,

Watrous H. Irons

President

Enclosures