FUNCTIONAL COST ANALYSIS

To the Officer of the
Member Bank Addressed:

For your background information, we have enclosed a copy of a report entitled "Performance Characteristics of High Earning Banks" based on cost analysis data furnished by 747 participating banks in eight Federal Reserve Districts for 1965. This report is based upon the combined results of participating banks in each District that offered the cost study last year.

As you know, this Reserve Bank first offered Functional Cost Analysis to its member banks this year; consequently, the high earning banks in this District will be included in the high earning banks report for 1966 operations.

To those participants in the 1966 cost study, we stand ready to give you any assistance possible. If any questions come to mind, please call us at Riverside 2-3271 (Extension 370) or write us.

T. W. Plant
Vice President and
Cashier

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