

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 73-296
November 23, 1973

To the Chief Operations Officer, Each Bank
in the Eleventh Federal Reserve District:

On November 1, the entire State of Texas began participating in the U. S. Department of Agriculture Food Stamp Program. As a result, there has been a significant increase in the volume of food coupons received by this bank and its branches. This increased volume and the condition of deposits received from a large number of depositing banks require a high degree of cooperation on the part of banks in adhering to the procedure for transmitting food coupons to this bank or branches for payment. These procedures, which have been modified somewhat to allow better control and faster handling by us, are as follows:

Procedure to be followed by commercial banks for submitting food coupon deposits for payment:

1. Detach coupons from booklet covers.
2. Cancel coupons by indelibly marking "paid" or "cancelled," together with the name of the bank or its ABA transit number, on the face of the coupons by means of an appropriate stamp.
3. Sort coupons by denomination and package in groups of one hundred (100) coupons per package. Only complete packages of one hundred coupons of each denomination will be accepted, with the exception that odd packages may be sent by any bank on Wednesday of each week if the total number of coupons deposited weekly is less than 300 items.
4. All food coupons must be strapped in the same manner as currency with the name and location of the submitting bank, denomination, and date of deposit clearly marked on the strap. Straps should be placed around odd packages and contain the same information as standard packages. In addition, the amount of coupons contained in the odd packages should be shown on the strap. The strap will be returned to the submitting bank should a discrepancy be found in the deposit.
5. Do not include extraneous material, such as rubber bands, paper clips, tapes, etc., in the packages. These interfere with machine processing and could cause injury to an operator.

6. When submitting food coupon packages for credit, an Advice of Food Stamp Coupon Shipment, Form TR-471, should be prepared by typewriter or other means to insure legibility of information on all copies. The last copy of the form should be retained for your files. Credit will be given for the total dollar amount shown on Form TR-471, subject to final verification. Preferably only one transmittal letter per day should be received from each submitting bank.
7. A mailing label, Form Mail-47, should be affixed to the outside of the envelope or container used for shipping food coupons to this bank. Do not include food coupons with any other matter sent to this bank. Food coupons should be dispatched in sealed packages or containers strong enough to insure receipt at this bank in a reasonably secure condition.
8. Retain Food Stamp Redemption Certificate, Form FNS-278, until payment is received. Within one week after payment is received, mail to:

Food Stamp Control Unit
ASCS Commodity Office
U. S. Department of Agriculture
6400 France Avenue, South
Minneapolis, Minnesota 55435

Your close attention to these procedures will permit us to handle your deposits for immediate credit. If you have any questions or comments concerning the procedures, please call any of the officials at our offices who are responsible for Food Stamp Operations.

Yours very truly,

P. E. Coldwell

President