



American Revolution Bicentennial

# FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 75-81  
June 17, 1975

## PILOT PROJECT FOR CHECKLESS AIR FORCE PAYROLL CREDITS

TO ALL BANKS,  
OTHER FINANCIAL ORGANIZATIONS,  
AND OTHERS CONCERNED IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

The U.S. Air Force, the Treasury, and the Federal Reserve System have announced plans for a joint program that will distribute Government Payroll Credits to uniformed members of the U.S. Air Force. The first step of this program was implemented in October 1974 with a pilot project encompassing distribution of payroll credits to financial organizations in California, Colorado, Georgia, Wyoming, and certain portions of New Mexico. This project replaced the "Checks to Financial Organizations" program in those states.

The implementation of the new program for financial organizations served by the Eleventh Federal Reserve District has been scheduled during 1975.

Various information materials explaining the new program and outlining detailed procedures for handling these credits are currently being prepared for distribution in the near future. Included in this material will be:

1. A Federal Reserve Bank Bulletin specifying the conditions under which the Federal Reserve Bank of Dallas and its Branches will process Air Force payroll credits as the Fiscal Agent of the Government, as well as how receiving financial organizations will handle the items.
2. An Air Force Letter notifying participating organizations of the upcoming change in the Air Force payroll system.
3. A Federal Reserve Bank Circular to participating financial organizations providing general information, a detailed timetable for the ensuing test periods and live conversion, detailed technical specifications, and a question-and-answer brochure, all of which are designed to fully orient personnel to the new Air Force program.

A tentative schedule of events for implementation of the new program in the Eleventh Federal Reserve District is printed on the reverse of this circular. Further information will be provided in accordance with this schedule.

Sincerely yours,  
T. W. Plant  
First Vice President

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AIR FORCE PAYROLL CREDITS

SCHEDULE OF EVENTS FOR THE ELEVENTH FEDERAL RESERVE DISTRICT

<u>EVENT</u>	<u>DALLAS TARGET DATE</u>	<u>EL PASO TARGET DATE</u>	<u>SAN ANTONIO TARGET DATE</u>	<u>HOUSTON TARGET DATE</u>
1. Air Force Contact Letter	6-30-75	7-31-75	8-29-75	9-30-75
2. Federal Reserve Bank Bulletin	6-30-75	6-30-75	6-30-75	6-30-75
3. Federal Reserve Bank Contact Letter	7- 7-75	8-11-75	9- 8-75	10-13-75
a. General information				
b. Question-and-answer brochure				
c. Technical specifications				
d. Implementation schedule				
4. First test entries	7-31-75	8-29-75	9-30-75	10-31-75
5. Second test entries	8-29-75	9-30-75	10-31-75	11-28-75
6. Live Air Force entries	9-30-75	10-31-75	11-28-75	12-31-75