

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 77-6
January 6, 1977

AIRPORT CONSOLIDATION PROGRAM FOR DIRECT SEND CASH LETTERS

TO ALL MEMBER BANKS IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

The Federal Reserve will soon be announcing a new program designed to benefit member banks located outside of Federal Reserve office cities which have quantities of checks to be sent to Federal Reserve offices outside the local Federal Reserve territory. This new program, called the Airport Consolidation Program, will allow eligible member banks to consolidate their direct sendings of checks to other Federal Reserve offices at a designated airport, based on the member bank's geographic location and the Federal Reserve's air-charter network scheduling.

For a bank to be eligible to use this new service, it must be a member of the Federal Reserve System, located outside the local Federal Reserve office city, approved for direct sending, and willing to pay the costs associated with transporting checks to the designated airport, including consolidation cost. The Federal Reserve assumes responsibility for transportation and delivery to Federal Reserve offices served by its air-charter network from the designated airport.

Detailed information is being distributed within the Federal Reserve System and should be available through local Federal Reserve offices in the near future. The Federal Reserve will offer this service nationwide in the first quarter of 1977. In order to determine feasibility, cost, and acceptance, the Federal Reserve has been providing this type of service for over a year to Tulsa member banks.

For banks interested in this new program, additional information can be obtained by contacting Jack A. Clymer, Assistant Vice President, at (214) 651-6337, or the appropriate Branch officers having responsibility over the Check Collection function.

Sincerely yours,

Robert H. Boykin

First Vice President