

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 82-25
March 4, 1982

REVISIONS TO FEE SCHEDULE FOR COMMERCIAL CHECK SERVICES

TO ALL FINANCIAL INSTITUTIONS
AND OTHERS CONCERNED IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

Limited revisions have been made to the fee schedules for commercial check services, effective on April 1, 1982. In this District, Federal Reserve Bank prices will change for mixed cash letter deposits, package sort deposits, and nonmachineable cash letter deposits. All other check clearing and collection service prices in this District will remain the same.

The current prices for commercial check services were published in April 1981 and became effective August 1, 1981, when open access and pricing of check collection services began. Those prices were based on estimates of direct and indirect operating costs for check collection in 1981 plus a 16 percent private sector adjustment factor (PSAF) applied to all costs except shipping, which is provided by private companies. The prices were developed using a standardized methodology for all Federal Reserve offices.

After six months' operation of priced check services, the Reserve Banks have revised some of their fees to more accurately reflect costs associated with services as well as customer use of individual Reserve Bank services. The variation among Districts in the new fee schedule reflects these considerations.

Enclosed is a listing of revisions which includes the new price schedule for the Eleventh District as well as revised check collection prices for other Federal Reserve Districts for implementation on April 1, 1982.

Two general changes in the price schedule should be noted. First, there are two prices for nonmachineable deposits: (1) the local nonmachineable per item price for handling such items drawn on institutions within the local Federal Reserve office territory and (2) a new "other Fed" nonmachineable per item price for such items drawn on institutions located in any other Federal Reserve office territory. Such items are handled twice within the System, and this new price corrects an oversight in the original fee schedule. Second, a combination price is charged for package sort deposits: a price for each package

Banks and others are encouraged to use the following incoming WATS numbers in contacting this Bank: 1-800-442-7140 (intrastate) and 1-800-527-9200 (interstate). For calls placed locally, please use 651 plus the extension referred to above.

and a price for each item in the deposit. This change will ensure recovery of the cost of handling the package, regardless of the number of items included.

Questions concerning the fee schedule or check services should be directed to Jack A. Clymer of this Bank, Ext. 6337; Robert W. Schultz, El Paso Branch, (915) 544-4730; Vernon L. Bartee, Houston Branch, (713) 659-4433; or John A. Bullock, San Antonio Branch, (512) 224-2141.

Additional copies of this circular will be furnished upon request to the Department of Communications, Financial and Community Affairs of this Bank, Ext. 6289.

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace". The signature is written in dark ink and is positioned above the printed name and title.

William H. Wallace
First Vice President

Enclosure

Revisions to Fee Schedule For Federal Reserve Commercial Check Services
Effective April 1, 1982
Types of Cash Letter Deposits

Accepted only from institutions located in the territory served by the F.R. office					Accepted at the collecting F.R. office from institutions located in any F.R. office territory					
Sent To:										
Federal Reserve Office	Mixed	Other Fed Non-Machinable	Other Fed	Amount Encoding	City	Country or RCPC	Package	Sort	Local Non-Machinable	Group Sort
	(per item)	(per item)	(per item)	(per item)	(per item)	(per item)	(per package)	(per item)	(per item)	(per item)
Boston										
Lewiston	2.75¢	15.20¢					\$2.00	0.60¢	8.00¢	
Windsor Locks										
New York	2.87	19.10					4.00	0.76	11.90	2.20¢
Buffalo										
Jericho	1.66	17.20					3.45	0.82	10.00	1.33
Cranford										
Utica										
Philadelphia	2.30	15.20					2.50	0.75	8.00	
Cleveland										
Cincinnati	1	15.80					1.63	0.65	8.60	
Pittsburgh										
Columbus										
Richmond	1	12.80					1.00	0.74	5.60	
Baltimore	1	13.10					1.00	0.62	5.90	
Charlotte	1	12.50					1.00	0.56	5.30	
Columbia	1	12.20					1.00	0.45	5.00	
Charleston	1	12.50					1.00	0.59	5.30	
Atlanta										
Birmingham										
Jacksonville	1.93 ²	13.40					1.00	0.70	6.20	
Nashville										
New Orleans										
Miami										
Chicago	3	14.60				3.20¢	2.25	0.75	7.40	2.59
Detroit	3	12.20		5.00¢			1.90	0.45	5.00	
Des Moines	4	13.90					1.50	0.73	6.70	
Indianapolis	3	12.20					1.50	0.48	5.00	3.18 ⁵
Milwaukee	3	12.50					1.50	0.61	5.30	
St. Louis										
Little Rock	3	13.70					1.25	0.64	6.50	
Louisville										
Memphis										
Minneapolis	3	15.50					1.00	0.45	8.30	
Helena	2.80	15.50					1.00	0.45	8.30	
Kansas City	2.90	14.80					1.00	0.45	7.60	
Denver	2.32	17.20					1.00	0.54	10.00	
Oklahoma City	2.90	14.40					1.00	0.52	7.20	
Omaha	2.53	14.50	4.33¢		1.47¢	2.11	1.00	0.46	7.30	
Dallas										
Houston	2.40	17.20					2.50	0.99	10.00	
San Antonio										
El Paso										
San Francisco										
Los Angeles	3.52	17.60	5.03		1.79	2.21	4.51	0.52	10.40	1.52
Portland										
Salt Lake City	3.17	17.60	4.49		1.68	2.03	3.80	0.44	10.40	1.40
Seattle										

¹Charges based on composition of each deposit using city and RCPC prices, where applicable, for intra-office items and other Fed prices for interoffice items.

²Regular mixed deposits of 5,000 items. Large mixed deposits up to 15,000 items are 2.19¢ per item.

³Charges based on composition of each deposit using RCPC price for intra-office items and Other Fed price for interoffice items.

⁴Service not offered.

⁵Interterritory Group Sort.