



FEDERAL RESERVE BANK
OF DALLAS

TONY J. SALVAGGIO
FIRST VICE PRESIDENT

June 15, 1993

DALLAS, TEXAS 75222

Notice 93-64

TO: The Chief Operating Officer of
each financial institution in the
Eleventh Federal Reserve District

SUBJECT

**Reduced Fees on Selected Electronic
Check Services**

DETAILS

Effective Thursday, July 15, 1993, fees for Extended MICR and Truncation services will be reduced at all Eleventh District offices. The minimum daily fees for each service will be reduced from \$7.00 to \$4.00 and the per-item fees will be reduced from \$.005 to \$.003 for Extended MICR and from \$.01 to \$.006 for Truncation.

Extended MICR and Truncation services include the electronic transmission of check data via the RESPONSE network. With both services, the Dallas Fed retains the checks, pulls return items upon request, and deposits the returns at the next available deposit deadline. Extended MICR customers receive their physical checks three days after transmission, whereas truncation customers do not receive their checks but receive photocopies of specific checks upon request.

MORE INFORMATION

For more information, please contact Johnny Johnson, (214) 922-5427, at the Dallas Office; Eloise Guinn, (915) 521-8201, at the El Paso Office; Luke Richards, (713) 652-1544, at the Houston Office; or Herb Barbee, (210) 978-1402, at the San Antonio Office.

For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 922-5254.

Sincerely,