



FEDERAL RESERVE BANK
OF DALLAS

HELEN E. HOLCOMB
FIRST VICE PRESIDENT AND
CHIEF OPERATING OFFICER

DALLAS, TEXAS
75265-5906

August 30, 1999

Notice 99-77

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

SUBJECT

New Nationwide Weekend Sort Service

DETAILS

Beginning September 30, 1999, the Federal Reserve System will launch a new weekend check processing service called Nationwide Weekend Sort. This new service allows financial institutions to deposit weekend check items in five cash letters at any of six Federal Reserve offices.

Deadlines are 10:00 p.m. local time Saturday for the Baltimore and Houston offices and 12:01 a.m. local time Sunday for the New York, Philadelphia, Cleveland, and Atlanta offices. The cash letter fee is \$8.00 for local depositors and \$10.00 for non-local depositors. It is preferred that local items be deposited separately. A six-tier per-item fee structure of \$0.024, \$0.029, \$0.035, \$0.045, \$0.06, or \$0.25 is based on endpoint and offers a \$0.001 ECL discount. Availability is 100 percent on Monday for Group Sorts A through D and 100 percent on Tuesday for Group Sort E.

This new nationwide service is being offered in addition to our current weekend products. The service can greatly reduce the number of weekend cash letters your financial institution needs to prepare and can decrease overall weekend processing costs.

MORE INFORMATION

For more information about Nationwide Weekend Sort, please contact Larry Snell, (214) 922-5571, at the Dallas Office; Eloise Guinn, (915) 521-8201, at the El Paso Branch; René Gonzales, (713) 652-1543, at the Houston Branch; or Herb Barbee, (210) 978-1402, at the San Antonio Branch.

Sincerely,

Helen E. Holcomb