



FEDERAL RESERVE BANK
OF DALLAS

HELEN E. HOLCOMB
FIRST VICE PRESIDENT AND
CHIEF OPERATING OFFICER

DALLAS, TEXAS
75265-5906

March 11, 2002

Notice 02-12

TO: Depository Institutions and Armored Carriers
in the Eleventh Federal Reserve District

SUBJECT

New Deposit Option for Coin

DETAILS

Historically, the Federal Reserve has required depository institutions to package coin deposits in canvas bags. Recently, many institutions and armored carriers have requested authorization to package coin for deposit in plastic bags as well. The Federal Reserve has evaluated this proposal and has established the minimum standards for coin deposits described below.

Effective immediately, the Federal Reserve Bank of Dallas and its branch offices in El Paso, Houston, and San Antonio will accept coin deposits packaged in *either* traditional, standard canvas bags *or* plastic bags that meet the following specifications:

Security:

- Must possess a tamper-evident seal.

Durability:

- Reinforced handle must be able to withstand hang test with +100 lb. load.
- Material must be minimum 6.5-mil gauge.
- Must be able to withstand 8 to 10, 6-foot drops while full of coin.

Stackability:

- An exterior coefficient of friction (COF) sufficient to prevent slipping of bags while stacked with other plastic and/or canvas bags must be met¹.

¹ A coefficient of friction .95 or higher should meet this standard.

Size and Features:

- Size should approximate that of a standard canvas coin bag.
- Fillable space should not exceed 13" x 19".
 - ◆ Bag handle should not exceed three inches, with total bag dimensions not to exceed 13" x 22".
- Bags may be either clear or tinted. If bag material is colored, the color should not be opaque; contents must be clearly distinguishable through the packaging material.

Deposit Standards:

- Plastic bags of coin should contain the standard quantities of coin outlined in Operating Circular 2 (\$50 for pennies, \$200 for nickels, \$1,000 for dimes, quarters, and half-dollars; \$2,000 for dollar coins²).
- Each bag should have a label on the end opposite the handle, color coded according to ABA standards, showing denomination, dollar amount, depositor's name, ABA routing number, and the four-digit branch ID (if applicable) of the depositing office.

Coin deposits in plastic bags that meet the above standards will be accepted. The new option requirements will apply to *all* deposits of coin made to the Federal Reserve, regardless of whether coin is physically brought to the Federal Reserve or is received at a FRB-authorized coin terminal. Coin deposits in canvas bags will continue to be accepted, and there will be no impact on where deposits are accepted.

MORE INFORMATION

We hope the new deposit option will be helpful. If you have any questions, please contact Bill Morse, (214) 922-6802, at the Dallas office; Jane Pyke, (915) 521-8265, at the El Paso branch; C. O. Holt, (713) 652-1530, at the Houston branch; or Mario Garcia, (210) 978-1300, at the San Antonio branch.

Paper copies of this notice or previous Federal Reserve Bank notices can be printed from our web site at <http://www.dallasfed.org/banking/notices/index.html>.

Sincerely,



² Eisenhower dollars, when deposited, should be bagged in \$1,000 units.