



FEDERAL RESERVE BANK
OF DALLAS

HELEN E. HOLCOMB
FIRST VICE PRESIDENT AND
CHIEF OPERATING OFFICER

DALLAS, TEXAS
75265-5906

November 5, 2002

Notice 02-61

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

SUBJECT

2003 Fee Schedules

DETAILS

As we near the end of 2002, we want to thank you for your business and for your partnership in fostering an efficient and effective payments system. We are providing the information below as an overview of Federal Reserve System priced service fee changes for 2003, which will become effective January 2, 2003.

The cost benefits inherent in electronic payments are enabling us to reduce fees within our FedACHSM, Fedwire[®] Funds, and Fedwire Securities service lines in 2003. Across these electronic services, the 2003 fee reductions amount to an overall price decline of five percent.

- The FedACH per-item receipt fee will decline 50 percent to \$0.0025, and the origination fee for items in small files will decline 45 percent to \$0.0030.
- Fedwire Funds Service origination and receipt fees will decrease across all volume tiers. Fees for the largest volume tier will decrease 33 percent to \$0.10.
- Fedwire Securities Service fees for the online transfer of securities will decrease nearly 40 percent to \$0.40.

These fee reductions continue our historical trend of passing our cost savings along to you. In fact, our electronic service fees have been reduced by approximately 47 percent since 1996.

In Check services, most cash letter fees were raised by \$0.50, and several tiered product prices were adjusted to better serve depositor needs. Electronic payor bank service fees will remain much lower than paper-based check fees, reflecting the cost efficiencies electronics provide.

In addition to the changes discussed above, FedLine for the Web fees announced in June 2002 will become effective in January 2003, as will the new Fedwire Securities Service claim adjustment fee. In July 2003, new fees for the Fedwire Securities Service joint custody product will become effective.

MORE INFORMATION

The updated fee schedules for 2003 can be found on the Eleventh District Federal Reserve web site at <http://www.dallasfed.org/services/fee/index.html>. For more information regarding the fee schedules, please call one of the persons listed on the contact page of the online fee schedules, or contact your Business Development representative at the Federal Reserve Bank of Dallas.

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,

A handwritten signature in cursive script that reads "Helen E. Holcomb".