

FEDERAL RESERVE BANK  
OF NEW YORK

*Check Department*

[ Circular No. 555, June 1, 1923 ]  
[ Reference to Circular 515 as supplemented ]

Collection of Checks

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Immediate Credit for Certain New Jersey Checks

*To All Banks and Trust Companies  
in the Second Federal Reserve District:*

The Northern New Jersey Clearing House Association has notified us that the West New York Trust Company, West New York, New Jersey, has been admitted to the association as a nonmember clearing institution. Therefore, checks drawn on that company will be received by us on and after June 4, 1923, for immediate credit\* in the same manner as checks drawn on certain other New Jersey banking institutions listed in our time schedule effective since January 2, 1923.

Such checks will of course be received and handled under the terms and conditions of our circular entitled "Collection of Checks" dated January 2, 1923.

Very truly yours,

BENJ. STRONG  
*Governor*

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\* If received by the Buffalo Branch credit is given one day after such receipt.