

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 1598]
October 9, 1935]

Communication from the President of the United States

*To Member and Nonmember Banks in
the Second Federal Reserve District:*

At the request of the Treasury Department, the Board of Governors of the Federal Reserve System has asked me to transmit to all banks in the Second Federal Reserve District the following communication from the President of the United States:

September 28, 1935.

EXECUTIVE OFFICE.

ALL BANKS:

The nation-wide works program which the Federal Government has launched in order to give employment to men and women on the relief rolls is now under way. The program will naturally involve the issuance of a large number of pay checks, which checks will be drawn on the Treasurer of the United States by Federal disbursing officers in the States.

In order to prevent delays in the payment of wages and in order that these workers, practically all of whom have been on the relief rolls, may receive the fullest benefit from their employment, it is essential that our banks throughout the country extend every possible cooperation by cashing these checks at par upon proper identification, which will in most cases be the identification card given the payee by the employing office.

I urge bankers to extend to this program the fullest cooperation to the end that these checks will be cashed promptly and in full.

FRANKLIN D. ROOSEVELT.

J. H. CASE,
Federal Reserve Agent.