

AC 7279

FEDERAL RESERVE BANK
OF NEW YORK

November 29, 1973

New Treasury Supplemental Security Income Checks

Discontinuance of Separate Sort of New Postal Money Orders

*To the Chief Executive Officers of All Banks
in the Second Federal Reserve District:*

Effective January 1, 1974, the U. S. Treasury Department will assume responsibility for the issuance of monthly Supplemental Security Income checks. Such checks will provide financial assistance to aged, blind, or disabled persons who previously received such aid from State governments.

The new check will be similar in form to existing U. S. Treasury checks but will be yellow in color and bear an ABA routing symbol/transit number of 0000-0050 in magnetic ink in the bottom band and the numbers $\frac{15-50}{000}$ in the upper right corner.

The purpose of this letter is to alert you to the imminent appearance of this new form of cash item in banking transactions and to request your cooperation in assisting the Treasury in expediting the processing of such checks. The financial situation of recipients of this form of aid is typically such that any delays in processing claims for lost checks could cause severe hardships.

In order to facilitate rapid processing of both checks and claims in the Treasury Department, we ask all member banks depositing a daily average of more than 100 U. S. Treasury checks with this Bank to deposit Treasury checks with routing symbol/transit number 0000-0050 in separate cash letters. Since the check routing number for the new yellow checks is the same as that for buff-colored Government checks, these two categories may be mixed, but they should *not* be mixed with green-colored Government checks (ABA routing symbol/transit number 0000-0051).

On March 15, 1973 we asked depositing banks in our District to provide temporarily a separate sort of new style U. S. postal money orders (ABA routing symbol/transit number 0000-0020). This separate sort may be discontinued as of December 31, 1973. Beginning January 1, 1974, this Bank will accept such items in accordance with its usual sort requirements.

If you are in the Head Office territory and you have any questions regarding these matters, you may contact either of the following (Telephone No. 212-732-5700): John F. Sobala, Chief, Check Processing Division (Extension 361) or Clifford T. O'Brien, Assistant Chief, Check Processing Division (Extension 738).

If you are in the Buffalo Branch territory you may contact either of the following at the Branch (Telephone No. 716-853-1700): Peter D. Luce, Assistant Cashier (Extension 206) or Frederick W. Mortenson, Chief, Check Division (Extension 249).

ALFRED HAYES,
President.