

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7308]
[December 27, 1973]

New Treasury Supplemental Security Income Checks

*To All Banks, and Others Concerned,
in the Second Federal Reserve District:*

On November 29 we informed the chief executive officers of all banks in the Second Federal Reserve District of the issuance, beginning January 1, 1974, by the Treasury Department of monthly Supplemental Security Income checks, which will be yellow in color and will bear ABA routing symbol/transit number 0000-0050.

The Treasury Department has asked us to furnish you with the following information concerning the Supplemental Security Income Program:

Under the new Federal Supplemental Security Income Program, to be effective January 1, 1974, a qualified claimant may receive an advance payment of up to \$100. To make these advance payments immediately available to claimants, up to three individuals in each Social Security Office throughout the U. S. have been designated as cashiers by the Treasury Department. Treasury checks have been pre-positioned in the SSA offices in four denominations—\$5, \$20, \$50 and \$75—drawn to the order of the cashiers. An example of the form in which the checks are drawn is as follows:

“Louise Olsen or Gloria Vega or Mary Whalen,
Cashier, 7504 Office No. 6109.”

Any one of the three payees in each of the SSA offices may restrictively endorse a check to a qualified claimant. The claimant will endorse the check at the point of encashment. Since an advance payment is restricted to not more than \$100.00, a claimant may have several checks, but the total should never exceed the \$100 maximum. For the information of those banks which are called upon to cash these checks, the Treasury checks will be green in color, will always bear two endorsements, and are proper for payment with proper identification of the claimant/endorser.

Any questions regarding the foregoing should be directed to your local Social Security Office or to the Treasury Department.

ALFRED HAYES,
President.