

FEDERAL RESERVE BANK  
OF NEW YORK

Attn # 8035

January 13, 1977

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

We have been advised by the Federal Reserve Bank of Boston that the Colonial Bank and Trust Company, Waterbury, Connecticut, is returning, as dishonored, a large volume of U. S. Navigation Money Orders drawn on or payable through that bank. We have also been informed that in addition to money orders bearing the name of U. S. Navigation, money orders with the following account names are also being returned:

Credit Union Money Order, Universal-  
U. S. N. Co., Inc.  
Money Order, Universal U. S. N. Co., Inc.  
Money Order, Universal Money Order Co.  
The Boys Market, Universal Money Order Co.  
Money Order, U. S. N. Co., Inc.

Due to the volume of items being returned, the Federal Reserve Bank of Boston has indicated that there may be a delay in the return of such items to prior collecting banks.

PAUL A. VOLCKER,  
*President.*