

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 8514
February 6, 1979]

**INCREASE IN MAXIMUM VALUE OF
POSTAL MONEY ORDERS**

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

The United States Postal Service has asked the Federal Reserve Banks to communicate a change concerning the cashing of Postal Money Orders. Postal Money Orders have a statement on the back "Do not cash if face amount exceeds \$300." This statement is no longer applicable as the maximum value of money orders was changed effective May 29, 1978 to \$400. Banks are requested not to deny payments to customers with money orders of \$400 or less.

If you have any questions concerning this matter, please contact your local Postmaster.

PAUL A. VOLCKER,
President.