

FEDERAL RESERVE BANK  
OF NEW YORK

Circular No. 9441  
January 17, 1983

CHECK SERVICES

To All Depository Institutions, and Others Concerned,  
in the Second Federal Reserve District:

A new program to accelerate the collection of checks nationwide has been approved by the Board of Governors of the Federal Reserve System. Our Circular No. 9433, dated December 30, 1982, contained a preliminary outline of the elements of this program. The present circular and its enclosure provide further information about service and fee changes in the Second District, highlighting several improvements.

The changes will be introduced in several stages from February 24, 1983 to July 1, 1983. The first phase of the program, which is effective February 24, 1983, involves the establishment of new deposit deadlines, the introduction of new collection services, and the implementation of new fee schedules at all the Federal Reserve Banks.

The enclosure with this letter, *Check Services: Collection and Fee Schedules for In-Zone Depositors*, provides information about deposit deadlines, availabilities, and prices for the check services offered at each of the five offices in the Second District. Although most of the services listed are currently offered by this Bank, the introduction of the new check collection program enables us to improve our service to you by offering later deposit deadlines for several basic services.

In New York City, the deadline for unsorted city cash letters has been changed to 7 a.m., providing for collection of items two hours later than at present. In addition, the deadlines for the New York office's group sort and all its fine sort arrangements have been extended to 8:30 a.m. and 9:30 a.m., respectively. New premium deadlines for collection of city items after the regular city close-off hours have also been established at both the New York City office and the Buffalo Branch.

New premium deposit deadlines are also being established for unsorted RCPC cash letters at the Buffalo Branch and our RCPC offices. These deadlines will allow you to deposit at least two and one half hours later than at present for same-day credit.

We are also introducing consolidated shipment services for the collection of interterritory items from our Cranford, Jericho, and Utica offices, as well as improving the existing programs at the New York and Buffalo offices. Information regarding these services will be sent to you upon request.

Overall, these improvements in our service offerings have been designed to make it more convenient for you to collect all of your local items on an overnight basis. We encourage you to contact your local Federal Reserve office to discuss how our improved check services can be of benefit to you:

New York Head Office:	Fred A. Denesevich, Regional Manager	(212) 791-6838
	Donald R. Moore, Manager, Check Processing Department	(212) 791-5346
Buffalo Branch:	Robert J. McDonnell, Operations Officer	(716) 849-5022
Cranford Office:	Whitney R. Irwin, Regional Manager	(201) 272-9000
Jericho Office:	Louis J. Brendel, Regional Manager	(516) 997-4500
Utica Office:	Robert C. Thoman, Vice President	(315) 736-8321

ANTHONY M. SOLOMON,  
President.

**FEDERAL RESERVE BANK  
OF NEW YORK**

**Schedule I**

**CHECK SERVICES**

**Collection and Fee Schedules  
for In-Zone Depositors**

*Effective February 24, 1983*

**NEW YORK HEAD OFFICE**  
**CHECK COLLECTION SERVICE AND FEE SCHEDULE**  
**IN-ZONE DEPOSITORS**

Product	Routing Symbol	Per Item Charge	Availability	Cut-Off Time
<b>City</b>				
Unsorted Regular	0210, 0260, 0280, 2260	3.2¢	Immediate	7:00 a.m.
Unsorted Premium	0210, 0260 0280, 2260	4.5¢	Immediate	8:30 a.m.
Group	<u>1/</u>	2.8¢	Immediate	8:30 a.m.
Fine Sort	0210, 0280 0260, 2260 <sup>3</sup>	1.0¢ <sup>2</sup>	Immediate	9:30 a.m.
<b>Country</b>	0211, 0215, 0216, 2211, 2215,2216	3.3¢	1 Business Day	12:00 noon
<b>Other Feds</b>	All	6.0¢	1 or 2 Business Days	12:00 noon
<b>Mixed Cash Letter</b>	All	3.5¢	Computed	12:01 a.m.
<b>Non-machineable</b>				
City	0210, 0260 0280, 2260	20.0¢	1 Business Day	7:00 a.m.
Country	0211, 0215, 0216, 2211, 2215,2216	20.0¢	2 Business Days	7:00 a.m.
Other Feds	All	25.0¢	2 Business Days	7:00 a.m.
<b>Unencoded Mixed Cash Letter</b>	All	6.5¢	Computed	<u>3/</u>

<sup>1</sup>Contact a service representative for details on group sort deposits.

<sup>2</sup>A fixed charge of \$5.00 also applies to fine sort packages.

<sup>3</sup>Contact a service representative for details.

**BUFFALO BRANCH**  
**CHECK COLLECTION SERVICE AND FEE SCHEDULE**  
**IN-ZONE DEPOSITORS**

Product	Routing Symbol	Per Item Charge	Availability	Cut-Off Time
<b>City</b>				
Unsorted Regular	0220, 2220	2.1¢	Immediate	8:00 a.m.
Unsorted Premium	0220, 2220	3.5¢	Immediate	8:30 a.m.
<b>RCPC</b>				
Unsorted Regular	0223, 2223	2.2¢	Immediate	12:01 a.m.
Unsorted Premium	0223, 2223	3.5¢	Immediate	3:00 a.m.
<b>Fine Sort</b>				
City	0220, 2220 <sup>2</sup>	1.0¢ <sup>1</sup>	Immediate	9:30 a.m.
RCPC	0223, 2223 <sup>2</sup>	1.0¢ <sup>1</sup>	Immediate	4:00 a.m.
<b>Mixed Cash Letter</b>				
	All	2.5¢	Computed	12:01 a.m.
<b>Other Feds</b>				
	All	5.0¢	1 or 2 Business Days	10:00 a.m.
<b>Non-machineable</b>				
City	0220, 2220	15.0¢	1 Business Day	7:00 a.m.
RCPC	0223, 2223	15.0¢	1 Business Day	7:00 a.m.
Other Feds	All	20.0¢	2 Business Days	7:00 a.m.
<b>Unencoded Mixed Cash Letter</b>				
	All	5.5¢	Computed	<u>2/</u>

<sup>1</sup>A fixed charge of \$4.50 also applies to fine sort packages.

<sup>2</sup>Contact a service representative for details.

**CRANFORD OFFICE**  
**CHECK COLLECTION SERVICE AND FEE SCHEDULE**  
**IN-ZONE DEPOSITORS**

Product	Routing Symbol	Per Item Charge	Availability	Cut-Off Time
<b>City</b>	0210, 0260, 0280, 2260	2.2¢	Immediate	12:01 a.m.
<b>RCPC</b>				
Unsorted Regular	0212, 0270, 2212	2.2¢	Immediate	12:01 a.m.
Unsorted Premium	0212, 0270 2212	3.5¢	Immediate	2:30 a.m.
Group	<u>1/</u>	1.7¢	Immediate	3:00 a.m.
Fine Sort	0212, 0270, 2212	1.0¢ <sup>2</sup>	Immediate	4:00 a.m.
<b>Mixed Cash Letter</b>	All	2.5¢	Computed	9:00 p.m. <sup>3</sup> 12:01 a.m.
<b>Non-machineable</b>	0212, 0270, 2212	15.0¢	1 Business Day	7:00 a.m.
<b>Unencoded Mixed Cash Letter</b>	All	5.5¢	Computed	<u>3/</u>

<sup>1</sup>Contact a service representative for details on group sort deposits.

<sup>2</sup>A fixed charge of \$4.50 also applies to fine sort packages.

<sup>3</sup>Contact a service representative for details.

**JERICHO OFFICE**  
**CHECK COLLECTION SERVICE AND FEE SCHEDULE**  
**IN-ZONE DEPOSITORS**

Product	Routing Symbol	Per Item Charge	Availability	Cut-Off Time
<b>City</b>	0210, 0260, 0280, 2260	2.2¢	Immediate	12:01 a.m.
<b>RCPC</b>				
Unsorted Regular	0214, 0219, 0280, 2214, 2219	2.2¢	Immediate	12:01 a.m.
Unsorted Premium	0214, 0219, 0280, 2214, 2219	3.5¢	Immediate	2:30 a.m.
Group	<u>1/</u>	1.7¢	Immediate	3:00 a.m.
Fine Sort	0214, 0219, 0280, 2214, 2219 <sup>3</sup>	1.0¢ <sup>2</sup>	Immediate	4:00 a.m.
<b>Mixed Cash Letter</b>	All	2.5¢	Computed	8:00 p.m. <sup>3</sup> 12:01 a.m.
<b>Non-machineable</b>	0214, 0219, 0280, 2214, 2219	15.0¢	1 Business Day	7:00 a.m.
<b>Unencoded Mixed Cash Letter</b>	All	5.5¢	Computed	<u>3/</u>

<sup>1</sup>Contact a service representative for details on group sort deposits.

<sup>2</sup>A fixed charge of **\$4.50** also applies to fine sort packages.

<sup>3</sup>Contact a service representative for details.

**UTICA OFFICE**  
**CHECK COLLECTION SERVICE AND FEE SCHEDULE**  
**IN-ZONE DEPOSITORS**

Product	Routing Symbol	Per Item Charge	Availability	Cut-Off Time
<b>City</b>	0210, 0260, 0280, 2260	2.2¢	Immediate	12:01 a.m.
<b>RCPC</b>				
Unsorted Regular	0213, 2213	2.2¢	Immediate	12:01 a.m.
Unsorted Premium	0213, 2213	4.0¢	Immediate	2:30 a.m.
Group	<u>1/</u>	1.7¢	Immediate	3:00 a.m.
<b>Fine Sort</b>	0213, 2213	1.0¢ <sup>2</sup>	Immediate	4:00 a.m.
<b>Mixed Cash Letter</b>	All	2.5¢	Computed	8:00 p.m. <sup>3</sup> 12:01 a.m.
<b>Non-machineable</b>	0213, 2213	15.0¢	1 Business Day	7:00 a.m.
<b>Unencoded Mixed Cash Letter</b>	All	5.5¢	Computed	<u>3/</u>

<sup>1</sup>Contact a service representative for details on group sort deposits.

<sup>2</sup>A fixed charge of \$4.50 also applies to fine sort packages.

<sup>3</sup>Contact a service representative for details.