

# FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212-791-5000

*At-let No. 9739*

October 10, 1984

## Handling Charges for Federal Funds Checks

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

Effective October 15, 1984, the Federal Reserve Bank of New York will increase the "Federal funds" check handling fee to \$7.00 per check from the current fee of \$5.00 per check. In this regard, we continue to encourage your use of various cost-effective alternatives to Federal funds checks, particularly Fedwire funds transfers or other electronic payment systems.

The procedures for handling Federal funds checks will remain unchanged. Of course, all deposits of Federal funds checks are accepted subject to final collection and may be returned by this Bank for appropriate reasons.

Head Office account holders having any questions regarding this fee change should contact Donald R. Anderson, Manager, Accounting Department (Tel. No. 212-791-5228). Buffalo Branch account holders should contact Gary S. Weintraub, Cashier (Tel. No. 716-849-5020).

CATHY E. MINEHAN,  
*Vice President.*