

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 9806
February 21, 1985]

CHANGES IN U.S. POSTAL MONEY ORDERS

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

The United States Postal Service has requested that we inform depository institutions of changes in U.S. Postal Money Orders that are now entering circulation.

The changes are as follows:

- The maximum limitation value, which is imprinted on the back of the money order, has been increased from \$500 to \$700.
- The "Warning-Cashier" instructions on the back have been changed slightly. In addition, the second and third paragraphs, regarding the number of transfers of ownership and reimbursement of foreign banks and post offices, have been removed.

Over the next year, the Postal Service will continue to have in circulation money orders that have the \$500 limitation on the back, as well as the new money orders with the \$700 limitation on the back. For that reason, it has issued the following cashing instruction, which is in addition to the "Warning-Cashier" instructions found on the back of the money order:

- *Do not cash* a postal money order with the \$500 maximum limitation statement on the back if the amount to be paid is more than \$500.

Questions on this matter may be directed to the following persons:

At our Head Office

Steven J. Garofalo, Operations Analysis Officer, Check Processing Function (Tel. No. 212-791-5322)

At our Cranford Office

Fred A. Denesevich, Regional Manager (Tel. No. 201-272-9000)

At our Jericho Office

Anthony N. Sagliano, Regional Manager (Tel. No. 516-997-4500)

At our Utica Office

Harry A. Curth, Regional Manager (Tel. No. 315-736-8321)

At our Buffalo Branch

David P. Schwarzmueller, Operations Officer (Tel. No. 716-849-5018)

E. GERALD CORRIGAN,
President.