

**FEDERAL RESERVE BANK
OF NEW YORK**

AT CIR No. 10,079
September 10, 1986

INVALID MONEY ORDERS

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

Please be advised that on July 24, 1986 the Arkansas Commissioner of Finance suspended the licenses of three Arkansas-based companies that issue money orders. In response, paying banks in Arkansas that had account relationships with these companies stopped paying these money orders. The companies are Northwest Financial Express, Inc., which issues and sells money orders through small convenience stores in Arkansas; Gold Financial Express, Inc., which indicated in its incorporation papers that it intended to sell money orders in Alabama, California, Kansas, Louisiana, Michigan, Missouri, Mississippi, New Mexico, Oklahoma, South Carolina and Tennessee; and NAFX, Inc., which sells and processes money orders in Puerto Rico.

Please note that money orders issued by these companies will be returned unpaid, effective immediately. If you have any questions regarding this matter, please contact Steven J. Garofalo, Assistant Vice President (212-720-5997).

JOHN F. SOBALA,
Vice President.