

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10748**]
[December 15, 1994]

CHECK SERVICES

New Price Schedules, Effective January 1, 1995

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

Effective January 1, 1995, new price schedules for check services will be implemented at all Federal Reserve Banks. Information about deposit deadlines, credit availability, and prices for the check collection, return item, payor bank and same-day settlement services offered at each of the five offices in the Second District is provided in the enclosure, Check Services: Collection and Return Item Price Schedules for In-Zone Depositors.

We are pleased to announce that fees for all forward collection check products will remain at 1994 levels. There will be some modest increases in certain return item prices and cash letter fees, and some decreases in selected payor bank services, same-day settlement, and large dollar return item notification prices. The price schedule also reflects the consolidation of the Utica and Buffalo Branch check processing operations.

Please refer to the enclosure for further details. If you have any questions, or need additional copies of the enclosure, we encourage you to contact your account manager or one of the following Check officers at the Federal Reserve office nearest you:

East Rutherford Operations Center

Matthew J. Puglisi,
Regional Check Manager
(201) 531-3410

Head Office

Matthew J. Puglisi,
Regional Check Manager
(201) 531-3410

Jericho Office

Anthony N. Sagliano,
Regional Check Manager
(516) 997-4569

Utica Office

Angus J. Kennedy,
Regional Check Manager
(315) 768-2220

Buffalo Branch

Peter Luce,
Assistant Vice President
(716) 849-5013

Account Managers

Head Office (212) 720-6600
Buffalo Branch (716) 849-5085

In addition, copies of the new price schedules may be obtained at this Bank (33 Liberty Street) in the Issues Division area on the first floor, or by contacting our Circulars Division (Tel. No. 212-720-5215 or 5216).

WILLIAM J. McDONOUGH,
President.

Federal Reserve Bank of New York

Schedule I
Check Services

**Collection and Return Item Price Schedules
for In-Zone Depositors**

Effective January 1, 1995



Fed Contacts for Check Services

Bank Services

Head Office

Bruce Cassella, Bank Services Officer (212) 720-6070

Account Managers

Al Bevacqua	-6603
Ron Cook	-6823
Rocco Magnotta	-6825
Chuck Mineer	-8045
Wezley Richards	-6602

Customer Relations Representative

Clem Maglione -6600

Buffalo Branch

Robert McDonnell, Operations Officer (716) 849-5022

Account Manager

Reggie Melson -5085

Check

East Rutherford Operations Center

Matthew Puglisi, Regional Check Manager (201) 531-3410

Head Office

Matthew Puglisi, Regional Check Manager (201) 531-3410

Buffalo Branch

Peter Luce, Assistant Vice President (716) 849-5013

Jericho Office

Anthony Sagliano, Regional Check Manager (516) 997-4569

Utica Office

Angus Kennedy, Regional Check Manager (315) 768-2220

**East Rutherford Operations Center (EROC)
In-Zone Depositors (Monday-Friday)**

10748

					Return Items			
Product	Routing Symbol	Availability	Forward Collection Items		Raw Returns		Qualified Returns	
			Per Item Charge ^{1/2/}	Cut-Off Time	Per Item Charge ^{1/3/}	Cut-Off Time	Per Item Charge ^{1/3/}	Cut-Off Time
City								
Regular	0210,0260, 0280,2260	Immediate	3.1¢	8:00 a.m.	\$2.18	12:01 a.m.	55.0¢	8:00 a.m.
Premium A	0210,0260, 0280,2260	Immediate	4.9¢	8:30 a.m.			58.0¢	8:30 a.m.
Group Sort I	0210	Immediate	2.0¢	8:30 a.m.				
RCPC								
Regular	0212,0270, 2212	Immediate	2.8¢	12:01 a.m.	\$2.18	12:01 a.m.	55.0¢	12:01 a.m.
Premium A	0212,0270, 2212	Immediate	4.7¢	3:00 a.m.			62.0¢	3:00 a.m.
Group Sort I	^{4/}	Immediate	2.4¢	12:01 a.m.				
Group Sort Premium I	^{4/}	Immediate	2.7¢	3:00 a.m.				
Group Sort Premium II	^{4/}	Immediate	4.1¢	6:00 a.m.				
Fine Sort ^{4/}								
City	0210,0260 0280,2260	Immediate	0.6¢/0.3¢ ^{5/6/}	9:30 a.m.	0.6¢ ^{6/}	9:30 a.m.	0.6¢ ^{6/}	9:30 a.m.
RCPC	0212,0270 2212	Immediate	0.7¢/0.3¢ ^{5/6/}	5:00 a.m.	0.7¢ ^{6/}	5:00 a.m.	0.7¢ ^{6/}	5:00 a.m.
Other Feds ^{4/7/}								
Early Weekday A	All	Computed	5.7¢	10:30 p.m.				
Regular	All	Computed	5.8¢	12:01 a.m.	\$2.58	12:01 a.m.	81.0¢	12:01 a.m.
Weekend	All	Computed	5.6¢	12:01 a.m. (Sun)			75.0¢	12:01 a.m. (Sun)
Inter Group I	^{4/}	Computed	6.1¢	10:30 p.m. (M-Th) 1:20 a.m. (Sat)				
Inter Group II	^{4/}	Immediate	5.0¢	1:20 a.m. (Tues-Sat)				
Inter Group IV	^{4/}	1 Business Day	6.0¢	1:20 a.m. (Tues-Fri)				
		Immediate		1:20 a.m. (Sat)				
Mixed Cash Letter ^{4/7/8/}								
Weekday A	In-Zone (City)		3.1¢	10:30 p.m.	\$2.18	8:00 p.m. ^{9/}	60.0¢	10:30 p.m. ^{10/}
	In-Zone (RCPC)		2.8¢		\$2.18		60.0¢	
	In-District	Computed	3.1¢		\$2.18		62.0¢	
	Other Feds		5.8¢		\$2.58		91.0¢	
Regular Weekday	In-Zone (City)		3.1¢	12:01 a.m.			65.0¢	12:01 a.m.
	In-Zone (RCPC)		2.8¢				65.0¢	
	In-District	Computed	3.1¢				67.0¢	
	Other Feds		5.8¢				96.0¢	
Non-machineable								
City A	0210,0260, 0280,2260	1 Business Day	25.0¢	8:30 a.m.				
RCPC A	0212,0270, 2212	1 Business Day	25.0¢	8:30 a.m.				
Non-Standard	All	2 Business Days	\$1.00	8:30 a.m.				
Other Feds	All	2 Business Days	30.0¢	8:30 a.m.				
Mixed Unencoded ^{4/7/}								
	In-Zone (City)		7.1¢	8:00 p.m.				
	In-Zone (RCPC)		6.8¢					
	In-District	Computed	7.1¢					
	Other Feds		9.8¢					
High Dollar Group Sort	^{4/}	Immediate	8.0¢ ^{11/}	8:30 a.m. (Tues-Fri)				
Super High Dollar								
Group Sort	^{4/}	Immediate	40.0¢ ^{12/}	1:00 a.m. (Tues-Sat)				
Government Checks		Immediate	--	12:01 a.m./4:00 p.m. ^{13/}				
Postal Money Orders		Immediate	--	12:01 a.m./4:00 p.m. ^{13/}				
Savings Bonds		Immediate	--	12:01 a.m./4:00 p.m. ^{13/}				
Canadian Checks ^{14/15/}		Computed	15.0¢	^{16/}				

^{1/} A cash letter fee of \$4.50 applies to all intradistrict cash letters except mixed, other Fed, fine sort and High Dollar Group Sort cash letters.

^{2/} A cash letter fee of \$4.00 applies to mixed and other Fed forward collection cash letters.

^{3/} A cash letter fee of \$4.00 applies to mixed and other Fed return letters.

^{4/} Contact an account manager for details.

^{5/} The second fee applies to electronic fine sort cash letters.

^{6/} A fixed charge of \$6.00 applies to each fine sort endpoint for cash items and return items except for electronic cash letters, which carry a \$3.00 per endpoint charge and electronic recaps, which carry a \$5.50 per endpoint charge.

^{7/} Availability on these deposits is subject to our interterritory crediting procedures.

^{8/} A fixed availability option is also available for mixed return items. Contact an account manager for details.

^{9/} Subject to regular mixed cash letter availability schedule.

^{10/} If large dollar cash letter, subject to regular mixed cash letter availability schedule.

^{11/} A cash letter fee of \$15.50 applies to High Dollar Group Sort cash letters.

^{12/} A cash letter fee of \$60.50 applies to Super High Dollar Group Sort cash letters.

^{13/} For measuring daylight overdrafts, the credit posting time for the 12:01 a.m. deposit deadline is 8:30 a.m. and the credit posting time for the 4:00 p.m. deposit deadline is 5:00 p.m.

^{14/} Exchange rate is charged to the customer.

^{15/} The per item fee for Canadian Check Services consists of a 15.0¢ per item fee and a \$2.75 forward cash letter charge. The return per item fee is \$12.00.

^{16/} Your local check office's deposit deadlines for the consolidated shipment to the Helena Fed apply. See the Guide to Canadian Check Services for further information.

Jericho Office
In-Zone Depositors (Monday-Friday)

Product	Routing Symbol	Availability	Forward Collection Items		Return Items		Qualified Returns	
			Per Item Charge ^{1/2/}	Cut-Off Time	Per Item Charge ^{1/3/}	Cut-Off Time	Per Item Charge ^{1/3/}	Cut-Off Time
City								
Regular	0210,0260,0280,2260	Immediate	3.1¢	8:00 a.m.	\$2.18 ^{4/}	12:01 a.m.	55.0¢	8:00 a.m.
Premium A	0210,0260,0280,2260	Immediate	4.9¢	8:30 a.m.			58.0¢	8:30 a.m.
Group Sort I	0210	Immediate	2.0¢	8:30 a.m.				
RCPC								
Regular	0214,0219,0280,2214,2219	Immediate	2.8¢	12:01 a.m.	\$2.18	12:01 a.m.	55.0¢	12:01 a.m.
Premium A	0214,0219,0280,2214,2219	Immediate	4.7¢	3:00 a.m.			62.0¢	3:00 a.m.
Group Sort I	5/	Immediate	2.4¢	12:01 a.m.				
Group Sort Premium I	5/	Immediate	2.7¢	3:00 a.m.				
Fine Sort ^{5/}								
City (Jericho depositors only)	0210,0260,0280,2260	Immediate	0.6¢/0.3¢ ^{6/7/}	9:30 a.m.	0.6¢ ^{7/}	9:30 a.m.	0.6¢ ^{7/}	9:30 a.m.
RCPC	0214,0219,0280,2214,2219	Immediate	0.7¢/0.3¢ ^{6/7/}	5:00 a.m.	0.7¢ ^{7/}	5:00 a.m.	0.7¢ ^{7/}	5:00 a.m.
Country Regular	0211,0215,0216,2211,2215,2216	1 Business Day	4.0¢	12:00 noon	\$2.18	12:01 a.m.	61.0¢	12:00 noon
Other Feds ^{5/8/}								
Regular	All	Computed	5.8¢	12:01 a.m.	\$2.58	12:01 a.m.	81.0¢	12:01 a.m.
Inter Group I	5/	1 Business Day	5.6¢	9:45 p.m. (M-Th) 1:00 a.m. (Sat)				
Inter Group II	5/	Immediate	5.2¢	12:45 a.m. (Tues-Fri) 1:00 a.m. (Sat)				
Mixed Cash Letter ^{5/8/9/10/}								
Weekday A	In-Zone (City)		3.1¢	10:00 p.m.	\$2.18	8:00 p.m. ^{11/}	60.0¢	10:00 p.m. ¹
	In-Zone (RCPC)		2.8¢		\$2.18		60.0¢	
	In-District	Computed	3.1¢		\$2.18		62.0¢	
	Other Feds		5.6¢		\$2.58		91.0¢	
Regular Weekday	In-Zone (City)		3.1¢	12:01 a.m.			65.0¢	12:01 a.m.
	In-Zone (RCPC)		2.8¢				65.0¢	
	In-District	Computed	3.1¢				67.0¢	
	Other Feds		5.6¢				96.0¢	
Non-machineable								
City A	0210,0260,0280,2260	1 Business Day	25.0¢	8:30 a.m.				
RCPC A	0214,0219,2214,2219	1 Business Day	25.0¢	8:30 a.m.				
Non-Standard	All	2 Business Days	\$1.00	8:30 a.m.				
Other Feds	All	2 Business Days	30.0¢	8:30 a.m.				
Country A	0211,0215,0216,2211,2215,2216	2 Business Days	25.0¢	8:30 a.m.				
Mixed Unencoded ^{5/8/}								
	In-Zone (City)		7.1¢	8:00 p.m.				
	In-Zone (RCPC)		6.8¢					
	In-District	Computed	7.1¢					
	Other Feds		9.6¢					
High Dollar Group Sort	5/	Immediate	8.0¢ ^{13/}	8:30 a.m. (Tues-Fri)				
Government Checks		Immediate	--	4:00 a.m./4:00 p.m. ^{14/}				
Postal Money Orders		Immediate	--	4:00 a.m./4:00 p.m. ^{14/}				
Savings Bonds		Immediate	--	4:00 a.m./4:00 p.m. ^{14/}				
Canadian Checks^{15/16/}		Computed	15.0¢	^{17/}				

^{1/} A cash letter fee of \$4.50 applies to all intradistrict cash letters except mixed, other Fed, fine sort and High Dollar Group Sort cash letters.

^{2/} A cash letter fee of \$4.00 applies to mixed and other Fed forward collection cash letters.

^{3/} A cash letter fee of \$4.00 applies to mixed and other Fed return letters.

^{4/} Open to Jericho zone depositors only.

^{5/} Contact an account manager for details.

^{6/} The second fee applies to electronic fine sort cash letters.

^{7/} A fixed charge of \$6.00 applies to each fine sort endpoint for cash items and return items except for electronic cash letters, which carry a \$3.00 per endpoint charge and electronic recaps, which carry a \$5.50 per endpoint charge.

^{8/} Availability on these deposits is subject to our interterritory crediting procedures.

^{9/} On Friday nights and Saturday mornings, there is one cut-off time of 1:00 a.m. Saturday morning.

^{10/} A fixed availability option is also available for mixed return items. Contact an account manager for details.

^{11/} Subject to regular mixed cash letter availability schedule.

^{12/} If large dollar cash letter, subject to regular mixed cash letter availability schedule.

^{13/} A cash letter fee of \$15.50 also applies to High Dollar Group Sort cash letters.

^{14/} For measuring daylight overdrafts, the credit posting time for the 4:00 a.m. deposit deadline is 8:30 a.m. and the credit posting time for the 4:00 p.m. deposit deadline is 5:00 p.m.

^{15/} Exchange rate is charged to the customer.

^{16/} The per item fee for Canadian Check Services consists of a 15.0¢ per item fee and a \$2.75 forward cash letter charge. The return per item fee is \$12.00.

^{17/} Your local check office's deposit deadlines for the consolidated shipment to the Helena Fed apply. See the Guide to Canadian Check Services for further information.

10748

Utica Office
In-Zone Depositors (Monday-Friday)

Product	Routing Symbol	Availability	Forward Collection Items		Return Items			
			Per Item Charge ^{1/2/}	Cut-Off Time	Raw Returns		Qualified Returns	
					Per Item Charge ^{1/3/}	Cut-Off Time	Per Item Charge ^{1/3/}	Cut-Off Time
City								
Buffalo	0220,2220	Immediate	2.5¢	8:15 a.m.	\$2.12	12:01 a.m.	53.0¢	8:15 a.m.
New York	0210,0260, 0280,2260	Immediate	3.1¢	12:01 a.m.	\$2.12	12:01 a.m.		
RCPC								
Regular	0213,0223 2213,2223	Immediate	2.7¢	12:01 a.m.	\$2.12	12:01 a.m.	54.0¢	12:01 a.m.
Premium A	0213,0223 2213,2223	Immediate	4.7¢	3:15 a.m.			61.0¢	3:15 a.m.
Group Sort I	^{4/}	Immediate	2.4¢/2.1¢ ^{5/}	12:01 a.m.				
Group Sort Premium I	^{4/}	Immediate	2.6¢/2.1¢ ^{5/}	3:15 a.m.				
Fine Sort ^{4/}								
City Buffalo	0220,2220	Immediate	0.4¢/0.2¢ ^{8/12/}	9:30 a.m.	0.4¢ ^{12/}	9:30 a.m.	0.4¢ ^{12/}	9:30 a.m.
RCPC	0213,0223 2213,2223	Immediate	0.6¢/0.3¢ ^{8/12/}	5:00 a.m.	0.6¢ ^{12/}	5:00 a.m.	0.6¢ ^{12/}	5:00 a.m.
Other Feds ^{4/8/}								
Early Weekday	All	Computed	5.6¢	10:00 p.m.(M-Th)			75.0¢	8:00 p.m. (M-Th)
Regular	All	Computed	5.6¢	12:01 a.m.	\$2.47	12:01 a.m.	81.0¢	12:01 a.m.
Weekend	All	Computed	5.6¢	6:00 p.m.(Sat)			75.0¢	6:00 p.m. (Sat)
Inter Group I	^{4/}	1 Business Day	5.5¢	10:00 p.m.(M-Th) 6:00 p.m. (Sat)				
Inter Group II	^{4/}	Immediate	4.9¢	12:30 a.m.(Tues-Fr) 6:00 p.m.(Sat)				
Inter Group III	^{4/}	1 Business Day	5.5¢	12:30 a.m.(Tues-Fri) 6:00 p.m.(Sat)				
Mixed Cash Letter ^{4/8/9/}								
Weekday A	City Buffalo	Computed	2.5¢	10:00 p.m.(M-Th)	\$2.12	8:00 p.m. ^{10/}	63.0¢	10:00 p.m. ^{11/}
	RCPC		2.7¢	6:00 p.m. (Sat)	\$2.12	(M-Th)	59.0¢	(M-Th)
	In-District		3.1¢		\$2.12	6:00 p.m.	63.0¢	6:00 p.m.
	Other Feds		5.6¢		\$2.47	(Sat)	91.0¢	(Sat)
Regular Weekday	City Buffalo	Computed	2.5¢	12:01 a.m.			67.0¢	12:01 p.m.
	RCPC		2.7¢				64.0¢	
	In-District		3.1¢				67.0¢	
	Other Feds		5.6¢				96.0¢	
Weekday B	City Buffalo	Computed	2.5¢	3:15 a.m.			67.0¢	3:15 a.m.
	RCPC		4.9¢				72.0¢	
	In-District		3.1¢				67.0¢	
	Other Feds		5.6¢				96.0¢	
Non-Machineable								
City Buffalo A	0220,2220	1 Business Day	25.0¢	8:30 a.m.				
RCPC A	0213,0223 2213,2223	1 Business Day	25.0¢	8:30 a.m.				
Non-Standard	All	2 Business Days	\$1.00	8:30 a.m.				
Other Feds	All	2 Business Days	30.0¢	8:30 a.m.				
Mixed Unencoded ^{4/9/}								
City Buffalo		Computed	6.5¢	8:00 p.m.				
RCPC			6.7¢					
In-District			7.1¢					
Other Feds			9.6¢					
High Dollar Group Sort								
Albany Relay	^{4/}	Immediate	8.0¢ ^{12/}	8:30 a.m. (Tues-Fri)				
Rochester Relay			\$10.00 per day per use ^{4/14/}					
Government Checks			\$10.00 per day per use ^{4/13/14/}					
Postal Money Orders		Immediate	--	12:01 a.m./4:00 p.m. ^{15/}				
Savings Bonds		Immediate	--	12:01 a.m./4:00 p.m. ^{15/}				
Canadian Checks ^{16/17/18}		2 Business Days	15.0¢					

- ^{1/} A cash letter fee of \$4.50 applies to all intradistrict cash letters except mixed, other Fed, fine sort and High Dollar Group Sort cash letters.
- ^{2/} A cash letter fee of \$4.00 applies to mixed and other Fed forward collection cash letters.
- ^{3/} A cash letter fee of \$4.00 applies to mixed and other Fed return letters.
- ^{4/} Contact an account manager for details regarding this and/or electronic deposit options.
- ^{5/} The first charge is for RCPC items and the second charge is for City Buffalo items.
- ^{6/} The second fee applies to electronic fine sort cash letters.
- ^{7/} A fixed charge of \$6.00 applies to each fine sort endpoint for cash items and return items except for electronic cash letters, which carry a \$3.00 per endpoint charge and electronic recaps, which carry a \$5.50 per endpoint charge.
- ^{8/} Availability on these deposits is subject to our interterritory crediting procedures.
- ^{9/} A fixed availability option is also available for mixed return items. Contact an account manager for details.
- ^{10/} Subject to regular mixed cash letter availability schedule.
- ^{11/} If large dollar cash letter, subject to regular mixed cash letter availability schedule.
- ^{12/} A cash letter fee of \$15.50 applies to High Dollar Group Sort cash letters.
- ^{13/} The \$10 charge is a minimum charge. Actual charge is \$.001 per item with a \$10 charge for zero to 10,000 items.
- ^{14/} Contact the Utica Office for deadlines from Albany and Rochester.
- ^{15/} For measuring daylight overdrafts, the credit posting time for the 12:01 a.m. deposit deadline is 8:30 a.m. and the credit posting time for the 4:00 p.m. deposit deadline is 5:00 p.m.
- ^{16/} Exchange rate is charged to the customer.
- ^{17/} The per item fee for Canadian Check Services consists of a 15.0¢ per item fee and a \$2.75 forward cash letter charge. The return per item fee is \$12.00.
- ^{18/} The Canadian checks are sent directly to the Helena Fed. The deposit deadline for consolidated (inter-territory) shipments at the Utica Office to Helena apply.

**Buffalo Branch
In-Zone Depositors (Monday-Friday)**

Product	Availability	<u>Forward Collection Items</u>	
		Per Item Charge	Cut-Off Time
Government Checks	Immediate	--	12:01 a.m./4:00 p.m. ^{1/}
Postal Money Orders	Immediate	--	12:01 a.m./4:00 p.m. ^{1/}
Savings Bonds	Immediate	--	12:01 a.m./4:00 p.m. ^{1/}
Canadian Checks ^{2/3/}	Two Business Days	15.0¢	^{4/}

^{1/} For measuring daylight overdrafts, the credit posting time for the 12:01 a.m. deposit deadline is 8:30 a.m. and the credit posting time for the 4:00 p.m. deposit deadline is 5:00 p.m.

^{2/} Exchange rate is charged to the customer.

^{3/} The per item fee for Canadian Check Services consists of a 15.0¢ per item fee and a \$2.75 forward cash letter charge. The return per item fee is \$12.00.

^{4/} The Canadian checks are sent directly to the Helena Fed. The deposit deadline for consolidated (inter-territory) shipments at the Buffalo Airport to Helena apply.

Head Office
In-Zone Depositors (Monday-Friday)

Product	Routing Symbol	Availability	Forward Collection Items		Return Items		Qualified Returns	
			Per Item Charge	Cut-Off Time	Raw Returns		Per Item Charge	Cut-Off Time
					Per Item Charge	Cut-Off Time		
Fine Sort ^{1/2/}								
City	0210,0260,	Immediate	0.6¢/0.3¢ ^{3/}	9:30 a.m.	0.6¢	9:30 a.m.	0.6¢	9:30 a.m.
(New York City depositors only)	0280,2260							
Government Checks		Immediate	--	12:01 a.m./4:00 p.m. ^{4/}				
Postal Money Orders		Immediate	--	12:01 a.m./4:00 p.m. ^{4/}				
Savings Bonds		Immediate	--	12:01 a.m./4:00 p.m. ^{4/}				
Canadian Checks ^{5/6/}		Computed	15.0¢	^{7/}				

^{1/} A fixed charge of \$6.00 applies to each fine sort endpoint except for electronic cash letters, which carry a \$3 per endpoint charge and electronic fine sort recaps, which carry a \$5.50 per endpoint charge.

^{2/} Contact an account manager for details.

^{3/} The second fee applies to electronic fine sort cash letters.

^{4/} For measuring daylight overdrafts, the credit posting time for the 12:01 a.m. deposit deadline is 8:30 a.m. and the credit posting time for the 4:00 p.m. deposit deadline is 5:00 p.m.

^{5/} Exchange rate is charged to the customer.

^{6/} The per item fee for Canadian Check Services consists of a 15.0¢ per item fee and a \$2.75 forward cash letter charge. The return per item fee is \$12.00.

^{7/} Your local check office's deposit deadlines for the consolidated shipment to the Helena Fed apply. See the Guide to Canadian Check Services for further information.

Payor Bank Services (PBS) Price Schedule

Service	Price			
Account Totals				
Daily minimum fee	\$ 30.00			
Fee per account ^{1/2/} (tape or transmission)	\$.30			
Magnetic tape daily surcharge	\$ 10.00			
Optional Services				
Fine sort inclusion surcharge per item ^{3/}				
Head Office	\$.010			
Utica	\$.004			
EROC and Jericho	\$.006			
Reject reentry per item ^{4/}	\$.03			
Reject information per item ^{5/}	\$ 1.00			
Account Level Sort				
Low speed pocket charge per day (all offices)	\$ 9.00			
High speed pocket charge per day				
Utica	\$ 25.00			
Jericho and EROC	\$ 50.00			
MICR Line Capture^{8/}				
	Information Only	Basic Presentment	E-MICR	Truncation^{7/}
Daily minimum	\$ 12.00	\$ 8.00	\$ 8.00	\$ N/A
Per item mag tape ^{1/2/}	\$.001	\$.001	\$.001	\$.012
Mag tape daily surcharge	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Per item electronic transmission ^{1/2/}	\$.002	\$.001	\$.001	\$.012
Return item requests - electronic			\$.75	\$.75
Return item requests - telephone			\$ 2.00	\$ 2.00
Return item requests - Fax			\$ 1.25	\$ 1.25
Retrieval requests - electronic			\$ 1.00	\$ 1.00
Retrieval requests - telephone			\$ 1.50	\$ 1.50
Optional Services				
Account Post Sort^{8/}				
Sorting by Account			\$.008	
Sorting by Cycle			\$.012	
Fine sort inclusion surcharge per item ^{3/}				
Head Office	\$.010	\$.010	\$.010	\$.010
Utica	\$.004	\$.004	\$.004	\$.004
EROC and Jericho	\$.006	\$.006	\$.006	\$.006
Reject reentry per item ^{4/}	\$.03	\$.03	\$.03	
Reject information per item ^{5/}	\$ 1.00	\$ 1.00	\$ 1.00	
Microfilming per item ^{9/}	\$.002	\$.002	\$.002	

1/ High speed data capture only.

2/ Customer will be charged either the daily minimum or the per item fee, whichever is greater.

3/ Price is \$.002 less per item if customer accepts ECL from another bank.

4/ Plus \$9.00 per day low-speed pocket charge.

5/ Fax notification and manual addition of items \$10,000 and over not captured through reject reentry.

6/ All offices also offer a contingency MICR service. Users of the contingency service incur a daily charge of \$2.50.

7/ Includes MICR capture, reject reentry, reject information, microfilming for our internal research purposes, storage and destruction.

8/ With a \$20 minimum for account sorting (includes first 2,500 items) and a \$30 minimum for cycle sorting (includes first 2,500 items).

9/ The fee per item for microfilm of incoming deposits is \$.002. For outgoing items (our presentments to payor banks) the fee is \$.002 plus the applicable package sort processing fee.

Same Day Settlement (SDS) Price Schedule (Billable to the Paying Bank)

Basic Service	Daily Minimum Fee	Variable fee per Presenting Bank
Primary	\$ 7.00	\$ 1.00
Alternate	\$ 8.00	\$ 1.00

Enhanced Service

Primary	\$ 14.00	\$ 1.00
Alternate	\$ 15.00	\$ 1.00

SDS - PBS Processing

Per Item Fee ^{1/}

New York	\$.010
EROC and Jericho	\$.006
Utica	\$.004

Combined Presentment Point and SDS-PBS

Increase to daily minimum	\$ 9.00 ^{2/}
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Large Dollar Return Item Notification Price Schedule ^{3/}

<u>Service</u>	<u>Price</u>	<u>Cut-off Hour</u>
Normal Paper Item Presentments		
Wire	\$ 1.75	12:00 noon ^{4/}
Telephone	\$ 6.00	9:00 a.m. ^{5/}
Physical Item	\$ 7.25	9:00 a.m. ^{6/}

Check Truncation and Extended-MICR Item Presentments

FedLine	\$.75 ^{7/}	3:00 p.m. ^{8/}
Telephone	\$ 2.00 ^{7/}	3:00 p.m. ^{8/}
Fax	\$ 1.25 ^{7/}	3:00 p.m. ^{8/}

^{1/} Fees are in addition to those charged for the service(s) provided under our Payor Bank Services (PBS) Price Schedule.

^{2/} The daily minimum fees listed under our Payor Bank Services (PBS) Price Schedule increase by \$9.00 for customers receiving combined Presentment Point and Account Totals and/or MICR Line Capture payor bank services.

^{3/} Contact an account manager for details. This service is offered under the provisions of our Operating Circular 4.

^{4/} To assure timely notification, we must receive your wire by 12 noon Eastern time of our second banking day after you have received the check in your cash letter.

^{5/} The telephone can be used to notify the bank of first deposit or your local Fed office of large dollar return items. However, if you choose the Fed's service, we must receive your call by 9:00 a.m. local time, on our second banking day after you have received a check in your cash letter, in order to ensure timeliness.

^{6/} This option requires that your courier or messenger deliver the return check(s) to us by 9:00 a.m. local time of our second banking day after you received the check in your cash letter. Note: The 9:00 a.m. deadline for notification services does not supersede the U.C.C or Regulation CC deadlines for returns.

^{7/} In addition to item notification price of \$7.25, above.

^{8/} An instruction to return an item of \$ 2,500 or more under our Check Truncation and E-MICR service agreement will also serve as a request for us to give notice of non-payment to the depository bank under Section 229.33 of Regulation CC. For a notice of non-payment to be delivered to the depository bank by 4:00 p.m. local time for the depository bank, we must receive the instruction no later than 3:00 p.m. on our first banking day following presentment.