



## Federal Reserve Check Restructuring Communications

[www.frbervices.org](http://www.frbervices.org)

**Date:** February 28, 2005

**To:** All Out-of-Territory Depositors to the Salt Lake City Office of the Federal Reserve Bank of San Francisco

Last year, the Federal Reserve Banks announced plans to shift the volume at nine additional check processing sites to further enhance the efficiency and quality of payment services to our customers nationwide. Specifically, these plans include discontinuing check processing operations at the Salt Lake City branch in the Twelfth District and redirecting this work to the Tenth District's Denver office where processing capacity has been increased.

This letter is intended to provide you with more specific details regarding the effective date of the processing shift and the deposit deadlines in Denver for Salt Lake City items. As of Saturday, June 18, 2005, we will no longer accept checks for processing at our Salt Lake City location. After that date, you should ship all items previously sent to our Salt Lake City Office to the Denver Office for processing. Your local Reserve Bank will distribute a new consolidated shipping schedule reflecting the processing of Salt Lake City items in Denver.

Deposit deadlines in Denver for Salt Lake City items are reflected in the attachment. Please note that Salt Lake City and Denver items must continue to be deposited separately. Therefore, all Salt Lake City cash letters must continue to be packaged separately and labeled with an FRB Salt Lake City tag, and all Denver cash letters must be packaged separately and labeled with an FRB Denver tag.

In the next few weeks, we will announce an electronic fine sort product for specific city and RCPC endpoints in the Salt Lake City territory. As you will note on the attached deposit schedule, the deadlines for this service will be later than the fine sort deadlines in the Denver office. We encourage you to take advantage of these later deadlines by continuing to ship eligible fine sort packages directly to Salt Lake City even though processing shifts to Denver. A list of eligible endpoints as well as deposit procedures will be shared with you within the next 60 days.

As we move forward with these efforts over the next several weeks, we will be sending you information regarding changes to your accounting and billing statements, as well as other operational details. For your convenience, this check restructuring information will also be found on [www.frbervices.org](http://www.frbervices.org). We appreciate your assistance in helping us to communicate these changes with your staff and assure you that our goal is to provide you with efficient, high-quality payment services.

If you have any questions regarding this change, please contact one of the following individuals:

Jed Bodily, Director, Salt Lake City Check Services, at (801) 322-7887

Thomas Bennett, Assistant Vice President, Denver Check Services, at (303) 572-2396

Dennis Stansbury, Manager, Denver Check Services, at (303) 572-2459

Bill Bennett, Account Officer, Business Development for Northern Idaho and the greater Boise, Idaho area, at (503) 221-5793

Robb Woldman, Account Officer, Business Development for Utah, Southern Idaho and Nevada, at (213) 683-2468

Sincerely,

**MARK GOULD**  
Senior Vice President  
Branch Manager Seattle Office

Attachment