



May 17, 2005

**CHECK RESTRUCTURING UPDATE:  
TRANSIT POINT AND PROCEDURAL  
INFORMATION AND NEW REMOTE  
FINE SORT PRODUCT AVAILABILITY  
AS SALT LAKE CITY CHECK  
PROCESSING MOVES TO DENVER**

To the Check Operations Officers  
At All Depository Institutions  
In the Salt Lake City Zone  
In the Twelfth Federal Reserve District

**Salt Lake City Transit Point Information**

We are pleased to share with you details on changes in transportation, deposit and presentment procedures that will occur as Salt Lake City check processing moves to the Denver office effective close of business on Friday, June 17, 2005. Thank you for your patience over the past several weeks as we have finalized arrangements for a transit point in Salt Lake City where you can drop off and pick up checks that are processed in Denver.

Effective 3:00 p.m. Friday evening, June 17, 2005, customers in the Salt Lake City territory should drop off their checks at the following transit point:

Distribution Management Corporation  
International Center  
5032 Amelia Earhart Drive  
Salt Lake City, UT 84116

The first deposit deadline at the Salt Lake City transit point will be Saturday, June 18, 2005, at 8:00 a.m. Enclosed are several attachments providing specific transit point information. Please note that this transit point is the only location at which we will accept check deposits after June 17, 2005. Couriers that attempt delivery at our State Street location will be redirected to the transit point.

You will note that Attachment IV is the Check Deposit Guidelines, which should be familiar to you, with the exception of a few minor changes to facilitate these processing changes. Use of the guidelines will assure ongoing efficient check processing service from us during this time of transition.

**Remote Fine Sort Product Available at the Salt Lake City Transit Point Location**

Effective June 20, 2005, the Salt Lake City Branch will introduce new City and RCPC **Remote** Fine Sort products at the Salt Lake City transit point location. Remote Fine Sort essentially allows for a local clearing arrangement for fine sorted work drawn on specific endpoints, and deposited at the Salt Lake City transit point. Please note that only specific payor endpoints, including the American Express endpoints, are eligible for this new Remote Fine Sort product. The Remote Fine Sort deadlines are much later than either those for traditional Fine Sort at the Salt Lake City Transit Point Location or those for Salt Lake City Fine Sort shipped directly to Denver. Customers electing to use this Remote Fine Sort product must submit the usual Fine Sort Recaps to the Denver office, not to

the Salt Lake City Transit Point Location. Further, specific, special packaging requirements must be followed to ensure proper routing of the deposits at the transit point. Please refer to *Attachment V* for all the details including deadlines, packaging requirements and the list of eligible endpoints.

We appreciate your patience during this transition and look forward to continuing to provide you with efficient, high-quality payment services. Detailed information concerning our restructuring initiative will continue to be shared with you as we draw closer to June 17. For your convenience, this check restructuring information can also be found on [www.frbervices.org](http://www.frbervices.org). Should you have questions or concerns at any time, I encourage you to contact your account executive.

Sincerely,



MARK GOULD

Senior Vice President

Attachments:

- Attachment I - Transit Point Location and Drop-off Procedures
- Attachment II - Transit Point Location, Pick-up and Presentment Procedures
- Attachment III - Check Deposit Schedule
- Attachment IV - Check Deposit Guidelines
- Attachment V - Remote Fine Sort Available at SLC Transit Location
- Attachment VI - Map of Transit Point Location