



July 9, 2008

To: Chief Operations Officers of Cincinnati Zone (X42X) Check Services Customers  
Processed by the Cincinnati Office

### **Accounting and Billing Changes – Cincinnati Volume Move to Cleveland Office**

As we announced to you in previous communications, Cincinnati paper check processing moves to the Federal Reserve Bank of Cleveland effective close of business Friday, October 17. Some changes will appear on your Statement of Account and Statement of Service Charges as a result of this move. Attachment I outlines these changes, which will be effective Monday, October 20, the first business day after the October 17 move. Please share all of the attachments with others in your organization who may find them useful.

#### **Changes in Statement of Account**

##### *Cost Center Work Unit (CCWU) Numbers*

CCWU numbers 9201, 9202, 9301, and 9302 on your Statement of Account today will change to 9910 (Cleveland office). Please note that credits for your Weekend Mixed and Other Fed deposits are already listed under Cleveland CCWUs since that work is currently processed by the Cleveland office.

##### *Deferreds Become Futures*

Deferred activity will be shown as “futures” on your Statement of Account. Deferred activity processed by the Cleveland office will appear as “futures” on the process date and “mature” in detail on the availability date with the original transaction code. Currently, these items appear as “deferred” on the process date and “mature” in the summary total on the availability date. While the summary record will be discontinued, you no longer will need to match the detail entries to the summary as you do today. Attachment II includes a preview of these changes.

#### **Changes in Statement of Service Charges and Billing Product Codes**

On your October 2008 billing statement, you will notice two changes to your Statement of Service Charges.

- First, your weekend Mixed/Other Fed deposits currently appear as being processed by the Cleveland office. Effective October 20, all items deposited will appear as being processed by the Cleveland office.
- Second, you will begin to see changes to some billing product codes. Some of the items deposited after October 17 will be billed under different product codes than they are today. Please note actual fees for these products will not change. A conversion table has been provided in Attachment III.

Once Cincinnati paper check processing volume moves to Cleveland, all billing adjustments will appear on the Statement of Service Charges as originating from the Cleveland office, regardless of where the items were processed.

### **Assistance in Managing Your Account Going Forward**

To assist in managing your FRB account both during this time of transition and on an ongoing basis, the Federal Reserve offers a number of Accounting Information Services. These services include delivery of your daily Statement of Account, Cash Management Reports, online inquiry capabilities to view transactions, notifications of entries to your account and the Monthly Summary Statement of Service Charges. This information can be delivered to you via FedLine® Web or FedMail® (e-mail or fax). We also offer enhanced cash management features via FedLine Web or computer interface connection, including intra-day account information on nearly a real-time basis. More information on all our accounting services may be found at [FRBservices.org/Accounting/index.html](http://FRBservices.org/Accounting/index.html).

### **Customer Testing Information and a Final Note**

Minimizing the impact of operational changes for our customers is one of our highest priorities during the check restructuring initiative. We anticipate accounting processes not mentioned in this letter will continue as they are today. We encourage you, however, to conduct testing on accounting information. To arrange for testing, please contact Roberta Lisowski, Cleveland Accounting, (216)579-2361.

Please watch for additional information concerning our restructuring initiative as we draw closer to October 17. Note the enclosed invitation to attend one of our upcoming Check Restructuring Seminars in August. In the meantime, please contact your account executive if you need further information.

Attachments

## Attachment I

### Changes to Statement of Account and Statement of Service Charges Cincinnati Check Volume Move to Cleveland Effective October 20, 2008\*

	Current	Effective – October 20, 2008
Cost Center Work Unit (CCWU) -- Statement of Account	Number 9201, 9202, 9301, and 9302	Will change to 9910
Deferred Activity – Statement of Account	<ul style="list-style-type: none"> <li>• Appears as “deferred” on the process date and “mature” in the summary total on the availability date.</li> </ul>	<ul style="list-style-type: none"> <li>• Deferred activity processed by Cleveland office will appear as “futures” on the process date and “mature” in detail on the availability date.</li> <li>• The summary record will no longer be provided, and you will no longer have to match detail entries to the summary.</li> <li>• See Attachment II for a sample of the changes to the Statement of Account.</li> </ul>
Statement of Service Charges and Billing Product Codes	<ul style="list-style-type: none"> <li>• Work processed in Cincinnati appears under the Cincinnati office.</li> <li>• Weekend Mixed and OFED deposits appear under the Cleveland office.</li> <li>• All billing adjustments appear under the Cincinnati office.</li> </ul>	<ul style="list-style-type: none"> <li>• All Cincinnati work processed at Cleveland will appear under the Cleveland office.</li> <li>• All billing adjustments will appear under the Cleveland office even if the item was originally processed in Cincinnati.</li> <li>• New product codes are being added, as needed, for Cincinnati products being processed at Cleveland. <b>Actual fees for these products will not change.</b> The conversion table of billing product code changes may be found in Attachment III.</li> </ul>

*\*Note: Cincinnati check processing volume moves to Cleveland close of business Friday, October 17. Accounting changes are effective the first business day thereafter, Monday, October 20.*

EXAMPLE OF FUTURE TRANSACTIONS ON PROCESS DATE (10/20/08)

ADPB501U FEDERAL RESERVE BANK OF CLEVELAND-CINCINNATI BRANCH 10/20/08  
 SAMPLE BANK 9999-9999-9 PAGE 99

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 \* DETAIL STATEMENT OF FUTURE ACTIVITY \*  
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BR	BATCH REF	OFFSET FI	DEBIT	CREDIT
*****				
* AVAILABLE 10/21 *				
*****				
9910	(800) 929-2435	15030 CITY CASH LETTER		
	03846 1766	041000014 #		136.38
	03845 1765	041000014 #		495.26
		SUBTOTAL	2#	631.64

# ORIGINATED BY ANOTHER FEDERAL RESERVE OFFICE

EXAMPLE OF FUTURE TRANSACTIONS ON AVAILABLE DATE (10/21/08)

ADPB501U FEDERAL RESERVE BANK OF CLEVELAND-CINCINNATI BRANCH 10/21/08  
 SAMPLE BANK 9999-9999-9 PAGE 99

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 \* DETAIL OF OWN ACTIVITY \*  
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BR	BATCH REF	OFFSET FI	DEBIT	CREDIT
9910	(800) 929-2435	15030 CITY CASH LETTER		
	00623 1766	041000014		136.38
	00624 1765	041000014		495.26
9936	(800) 333-6801			
	03969 2545	101000048		50.00
9942	(210) 978-1200			
	04145 2512	114000721		63.00
		SUBTOTAL	4	744.64

**Billing Product Code Changes  
Cincinnati Check Processing Move to Cleveland**

**Attachment III**

Effective October 20, 2008 the Cincinnati work will be processed at FRB Cleveland.

<b>Forward</b>							
<b>Office</b>	<b>Service Area</b>	<b>Description</b>	<b>Old Code Intra</b>	<b>Old Code Inter</b>		<b>New Code Intra</b>	<b>New Code Inter</b>
Cincinnati	1501	CITY FINE SORT	15210	16210		55210	56210
Cincinnati	1501	OTHER FED REGULAR	17001	14001		57001	54001
Cincinnati	1501	OTHER FED REGULAR	17002	14002		57002	54002
Cincinnati	1501	OTHER FED REGULAR	17003	14003		57003	54003
Cincinnati	1501	OTHER FED REGULAR	17004	14004		57004	54004
Cincinnati	1501	MXD O.F. WKDY/WKND	17151	14151		57151	54151
Cincinnati	1501	MXD O.F. WKDY/WKND	17152	14152		57152	54152
Cincinnati	1501	MXD O.F. WKDY/WKND	17153	14153		57153	54153
Cincinnati	1501	MXD O.F. WKDY/WKND	17154	14154		57154	54154
Cincinnati	1501	MXD CITY WKDY/WKND	17171	14171		57171	54171
Cincinnati	1501	MXD CITY WKDY/WKND	17172	14172		57172	54172
Cincinnati	1501	MXD CITY WKDY/WKND	17173	14173		57173	54173
Cincinnati	1501	MXD RCPC WKDY/WKND	17181	14181		57181	54181
Cincinnati	1501	MXD RCPC WKDY/WKND	17182	14182		57182	54182
Cincinnati	1501	MXD RCPC WKDY/WKND	17183	14183		57183	54183
Cincinnati	1501	MXD RCPC WKDY/WKND	17184	14184		57184	54184
Cincinnati	1501	MXD GOVT WKDY/WKND	17210	14210		57210	54210
Cincinnati	1501	MXD GOVT WKDY/WKND	17211	14211		57211	54211
Cincinnati	1501	OF WKDY GROUP SORT F	17751	14751		57751	54751
Cincinnati	1501	OF WKDY GROUP SORT F	17752	14752		57752	54752
Cincinnati	1501	OF WKDY GROUP SORT F	17753	14753		57753	54753

<b>ELECTRONIC SERVICES (Payor)</b>						
<b>Office</b>	<b>Service Area</b>	<b>Description</b>	<b>Old Code Intra/Inter</b>		<b>New Code Intra/Inter</b>	
Cincinnati	1505	All	No Changes	No Changes	No Changes	No Changes

<b>Returns</b>							
<b>Office</b>	<b>Service Area</b>	<b>Description</b>	<b>Old Code Intra</b>	<b>Old Code Inter</b>		<b>New Code Intra</b>	<b>New Code Inter</b>
Cincinnati	3001	All	No Changes	No Changes		No Changes	No Changes

Note #1: Unless noted here, all other billing product codes will remain as they are today.

Note #2: The new product codes apply only to Cincinnati deposits processed by the Cleveland office. If you deposit directly to another Federal Reserve office, you should see no change in product codes used by that office.

Note #3: Other Fed, Mixed, and Nationwide City Sort tiering follows FRB Cleveland tiering schedules.

## **Plan to attend one of the upcoming Check Restructuring Seminars**

You are invited to attend a free seminar outlining the check restructuring changes. This seminar will include an overview of processing changes and how these changes may impact your institution.

During the seminar, you will have the opportunity to meet with members of the management team from the Federal Reserve Bank of Cleveland and your account executive as well. They will be able to answer your questions and provide updates on operational changes.

**You may register to attend one of these free seminars by visiting our new online registration tool at [FRBservices.org](http://FRBservices.org).** From the left navigation, click "Events and Education," then choose "Federal Reserve Bank Events." Prior to registering to attend an event, you will need to create an account. Then you can register by clicking the "Register" link next to the seminar you wish to attend; [additional information for each seminar can be found under the "Detail" link.](#) If you have any questions please contact Sandy Runyon at (216) 579-2158.

<b>Date</b>	<b>Time</b>	<b>Location</b>
Tues., August 5, 2008	1:00 to 3:30 p.m. ET	Embassy Suites Indianapolis North 3912 Vincennes Road Indianapolis, IN (317) 872-7700
Wed., August 6, 2008	1:00 to 3:30 p.m. CT	Aztar Executive Conference Center 421 NW Riverside Drive Evansville, IN (800) 342-5386
Tues., August 12, 2008	9:00 to 11:30 a.m. ET	Holiday Inn Cincinnati Eastgate 4501 Eastgate Blvd. Cincinnati, OH (513) 752-4400
Wed., August 13, 2008	9:00 to 11:30 a.m. ET	Marriott Griffin Gate Resort 1800 Newtown Pike Lexington, KY (859) 231-5100
Thurs., August 14, 2008	9:00 to 11:30 a.m. ET	Summit Conference Center 129 Summers St. Charleston, WV (888) 224-0515