



Federal Reserve Check Restructuring Communications

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DATE: January 21, 2008

TO: Out-of-Territory Senders of Utica Zone Items to the Utica Office of the Federal Reserve Bank of New York

SUBJECT: Accounting and Billing Changes – Utica Zone Check Processing Moves to the Federal Reserve Bank of Philadelphia March 28, 2008

As we announced to you last month, check processing currently performed by the Utica Office of the Federal Reserve Bank of New York for institutions with routing numbers beginning 0213 or 2213 will move to the Federal Reserve Bank of Philadelphia effective 8:50 a.m. Friday, March 28, 2008. 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, March 31, 2008, the first business day after the March 28 move. Please share all attachments with others in your organization who may find them useful.

Change in Statement of Account

Cost Center Work Unit (CCWU) Numbers

The CCWU number on your Statement of Account will change from 9904 to 9909 for Utica zone work processed by the Federal Reserve Bank of Philadelphia.

Changes in Statement of Service Charges and Billing Product Codes

There will be two changes to your March 2008 billing statement (Statement of Service Charges).

- First, Utica zone items after March 28 will appear as being processed by the Federal Reserve Bank of Philadelphia.
- Second, you will begin to see changes to some billing product codes. Some of the items after March 28 will be billed under different product codes than they are today. A conversion table of billing product code changes may be found in Attachment II. Please note actual fees for these products are not changing.

Once Utica zone check processing moves to the Federal Reserve Bank of Philadelphia, all billing adjustments will appear on the Statement of Service Charges as originating from the Federal Reserve Bank of Philadelphia, even if the items were originally processed at the Utica Office of the Federal Reserve Bank of New York. Billing adjustments for items processed by the Utica Office before the move but functioned after March 28, therefore, will appear as being processed by the Federal Reserve Bank of Philadelphia.

Please watch for additional information concerning this initiative as we draw closer to March 28. In the meantime, please contact your account executive if you need further information.

Attachments

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**Changes to Statement of Account and Statement of Service Charges
Utica Zone Check Processing (RTs 0213, 2213) Moves to the
Federal Reserve Bank of Philadelphia
Effective March 31, 2008***

	Current	Effective – March 31, 2008
Cost Center Work Unit (CCWU) -- Statement of Account	<ul style="list-style-type: none"> • Number 9904. 	<ul style="list-style-type: none"> • Will change to 9909.
Statement of Service Charges and Billing Product Codes	<ul style="list-style-type: none"> • Work processed at the Utica Office of the Federal Reserve Bank of New York appears under the Utica Office. • All billing adjustments appear under the Utica Office. 	<ul style="list-style-type: none"> • Utica zone work processed at the Federal Reserve Bank of Philadelphia will appear under the Philadelphia Reserve Bank. • All billing adjustments will appear under the Philadelphia Reserve Bank even if the item was originally processed at the Utica Office. • New product codes are being added, as needed, for Utica products being processed at the Philadelphia Reserve Bank. Actual fees for these products will not change. A conversion table of billing product code changes may be found in Attachment II.

**Note: Utica zone check processing moves to the Federal Reserve Bank of Philadelphia after 8:50 a.m. Friday, March 28, 2008. Accounting changes are effective the first business day thereafter, Monday, March 31.*

Billing Product Code Changes
Utica Zone Check Processing Move to FRB Philadelphia

Service Area	Product	Tier	In-Zone Depositor		Out-of-Territory Depositor	
			Current Product Code	New Product Code	Current Product Code	New Product Code
1501	Early Rcpc		15260	See Note #4	16260	See Note #4
1501	Early Rcpc	1	15261	85261	16261	86261
1501	Early Rcpc	3	15263	85263	16263	86263
1501	Early Rcpc	4	15264	85264	16264	86264
1501	Early Rcpc	2	15265	85265	16265	86265
1501	Rcpc Group Sort A		15400	85400	16400	86400
1501	Rcpc Premium - A		15300	See Note #4	16300	See Note #4
1501	Rcpc Premium - A	1	15301	85301	16301	86301
1501	Rcpc Premium - A	2	15302	85302	16302	86302
1501	Rcpc Premium - A	3	15303	85303	16303	86303
1501	Rcpc Premium - A	4	15304	85304	16304	86304
1501	Rcpc Regular		15250	See Note #4	16250	See Note #4
1501	Rcpc Regular	1	15251	85251	16251	86251
1501	Rcpc Regular	2	15252	85252	16252	86252
1501	Rcpc Regular	3	15253	85253	16253	86253
1501	Rcpc Regular	4	15254	85254	16254	86254
1501	Regional Mixed City Local		17040	See Note #4	14040	See Note #4
1501	Regional Mixed City Local	1	17061	87061	14061	84061
1501	Regional Mixed City Local	2	17062	87062	14062	84062
1501	Regional Mixed City Local	3	17063	87063	14063	84063
1501	Regional Mixed Rcpc Local	1	17071	87071	14071	84071
1501	Regional Mixed Rcpc Local	2	17072	87072	14072	84072
1501	Regional Mixed Rcpc Local	3	17073	87073	14073	84073
1501	Regional Mixed Rcpc Local	4	17074	87074	14074	84074
3001	Fully Mixed Unqualified		35100	45100	36100	46100
3001	Rcpc Qualified Premium	1	30351	20351	31351	21351
3001	Rcpc Qualified Premium	2	30352	20352	31352	21352
3001	Rcpc Qualified Premium	3	30353	20353	31353	21353
3001	Rcpc Qualified Premium	4	30354	20354	31354	21354
3001	Rcpc Qualified Regular	1	30301	20301	31301	21301
3001	Rcpc Qualified Regular	2	30302	20302	31302	21302
3001	Rcpc Qualified Regular	3	30303	20303	31303	21303
3001	Rcpc Qualified Regular	4	30304	20304	31304	21304

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 Utica zone deposits processed by the Philadelphia office. If you deposit directly to another Federal Reserve office, you should see no change in product codes used by that office.

Note #3: A Utica Zone institution is considered an "In Zone Depositor"

Note #4: The cash letter fee will be included under the Tier 1 billing code so this code is being deleted.