



FEDERAL RESERVE BANKS

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January 15, 2010

Atlanta Paper Check Processing Moving to the Federal Reserve Bank of Cleveland

To: Out-of-Territory Senders to the Atlanta Zone of the Federal Reserve Bank of Atlanta

Over the last several years, the Reserve Banks have been restructuring their paper check processing configuration in response to rapidly declining paper volumes. In November 2008, we announced an accelerated restructuring timeline that will result in a single full service paper check processing site at the Federal Reserve Bank of Cleveland.

We now have some further details to share with you regarding the timetable of this move for the Atlanta Office and the related effects on deposit options and deadlines as it relates to the paper commercial check processing operations that will move to the Federal Reserve Bank of Cleveland.

Atlanta Paper Check Processing Moving to Cleveland on February 26, 2010

After the 12:01 a.m. ET deposit deadline on Friday, February 26, the Atlanta Office will no longer accept paper commercial items for processing.¹ After that date and time, all paper commercial items previously processed by the Atlanta Office should be delivered to Cleveland for processing. This includes items drawn on Atlanta, Birmingham, Nashville, New Orleans, Miami, Jacksonville, Charlotte, Columbia, Memphis, St. Louis, Little Rock endpoints.

The deposit deadlines for Atlanta processing zone items at the Cleveland Office are 12:01 a.m. ET Tuesday through Friday and 6:00 p.m. ET Sunday. The address of the Cleveland processing office is:

For deliveries that require a signature

Federal Reserve Bank of Cleveland
Check Department
1455 East Sixth Street
Cleveland, OH 44114

For regular deliveries

Federal Reserve Bank of Cleveland
Check Department
P.O. Box 6387
Cleveland, OH 44101

Accounting Changes

As a result of the shift in Atlanta processing, you may notice changes on your Statement of Account and Statement of Services Charges. These include:

- Credits for paper items previously processed in Atlanta will originate from the Cleveland Office. The Cost Center Work Unit (CCWU) may differ from what you see today.
- For some depositors, "Future" activity will be shown as "deferred" activity on your Statement of Account. "Futures" that are currently processed by the Atlanta Office and appear in detail on the

¹ Same Day Settlement items will be accepted in Atlanta up to 8:00 a.m. ET on Friday, February 26, 2010

availability date with original transaction code may appear as “deferred” on the process date. A summary record will be provided, and you will need to match the detail entries to the summary as you do today on local transactions.

- Beginning March 1, 2010, service charges for all paper items previously processed in Atlanta will appear on your billing statement as being processed by the Cleveland Office. In addition, all billing adjustments for paper items will appear on the Statement of Service Charges as originating from the Cleveland Office, even if the items were originally processed in Atlanta. Billing adjustments for items processed by Atlanta before the move but functioned after March 1, 2010, will appear as being processed by Cleveland.

Assistance in Managing Your Account Going Forward

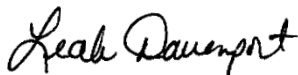
To assist in managing your FRB account both during this time of transition and on an ongoing basis, the Federal Reserve offers a number of Accounting Information Services. These services include delivery of your daily Statement of Account, Cash Management Reports, online inquiry capabilities to view 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 <http://www.frb services.org/Accounting/index.html>

For your convenience, this check restructuring information can also be found at the following link:
http://www.frb services.org/communications/2010_changes/atlanta.html

We appreciate your assistance in helping us communicate these changes to your staff and look forward to continuing to provide your institution with efficient, high-quality payment services.

If you have any questions, I encourage you to contact your account executive.

Sincerely,



Vice President
Federal Reserve Bank of Atlanta

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