

CASH SERVICES



FEDERAL
RESERVE
BANK
of ATLANTA

NASHVILLE BRANCH

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DATE: March 30, 2011, **Updated on July 12, 2011¹**

TO: Chief Operations Officers of all Depository Institutions serviced by the Nashville Branch in the Atlanta Federal Reserve District

SUBJECT: **Transition of FedCash® Services to a Cash Depot in Nashville**

As previously announced in our letter dated June 24, 2010, the Nashville Branch of the Federal Reserve Bank of Atlanta will transition to a cash depot arrangement, located in Nashville and serviced by the Federal Reserve Bank of Atlanta, effective **August 1, 2011**. We anticipate the transition to cash depot arrangements will have minimal impact on your cash ordering and deposit needs; however, below is a summary of the changes you can expect.

There are no additional fees to your institution for using the depot; however, the standard UCAP and cross-shipping fees will remain in effect. Today, the Federal Reserve Banks successfully operate cash depots in Birmingham, Buffalo, Little Rock, Louisville, Oklahoma City, Omaha, and Portland, and will transition to cash depot services in San Antonio on June 27, 2011, and Nashville on August 1, 2011.

As a reminder, a cash depot is an alternative method of providing Federal Reserve currency services. In a cash depot arrangement, the Federal Reserve Banks contract with third parties--usually armored carriers--that act as secure collection points for Federal Reserve currency deposits from a region's depository institutions, and as secure distribution points for currency orders that depository institutions have placed with their local Reserve Bank. The work of counting deposits and preparing orders is done by a Reserve Bank office in another city. The Federal Reserve pays for the transportation between the depot and the processing Reserve Bank. Credit for deposits is passed to the depository institution upon receipt at the depot, and the debit for orders occurs the day orders depart from the depot.

Service Changes Resulting From the Transition

- Cash depot services in Nashville will be provided by Loomis Armored and overseen by the Federal Reserve Bank of Atlanta. Beginning August 1, 2011, the location of armored carrier delivery and pickup of currency will change to the Federal Reserve cash depot site located at **Loomis Armored, 3020 Brick Church Pike, Nashville, TN 37207**.
- Currency ordering deadlines will change in conjunction with the transition to a depot arrangement. **Beginning July 29, 2011, currency orders must be placed by 1:00 p.m. Central Time** each day to be available for pick up at the depot by your armored carrier on the next business day.
 - The new 1:00 p.m. Central Time ordering deadline will also apply to currency advance orders (placed up to five days prior to pick-up).
- **Beginning July 29, 2011, coin orders must also be placed by 1:00 p.m. Central Time** each day to be available for next business day pick up by your armored carrier. Outside of the order deadline change, Federal Reserve coin services will continue to be provided by designated coin terminals operated by armored carriers in the Nashville zone.

- The new 1:00 p.m. Central Time ordering deadline will also apply to coin advance orders (placed up to five days prior to pick-up).
- The Atlanta Office will assume responsibility for oversight of Federal Reserve cash programs in the Nashville zone, including custodial inventories (CI), strategic inventory locations (SILs), and coin terminals (CT).

What Will Remain the Same

- Deposit deadlines for currency will remain **2:00 p.m. Central Time** for same-day credit.

Informational Meetings

To help ensure a successful transition for depository institutions and armored carriers, and to discuss potential changes to armored carrier schedules for pick-up and delivery of Federal Reserve orders and deposits, we plan to offer two informational call-in meetings, in June and July. We will provide meeting details in a future communication.

The Federal Reserve Bank of Atlanta and the Nashville Branch will also coordinate a meeting in July for Nashville zone armored carriers, to provide the information necessary to ensure they understand the new arrangement.

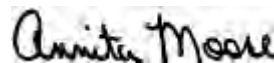
Additional Information

If you have any questions or concerns about this transition, please use the contact list provided below.

Nashville and Atlanta Cash Contact Information		
	Nashville	Atlanta
Cash Customer Service	See below	(877) 553-9735, option 7
Section Manager	See below	Kenji Williams (404) 498-8756
Manager	Jeff Stephens (615) 251-7141	Anita Hollis (404) 498-7955
Director	Don Wilson (615) 251-7140	Joey Gambino (404) 498-7087
Officer	Annita T. Moore (615) 251-7101	Evette Jones (404) 498-8276

If you would like more information regarding FedCash Services or any of our products and services, please visit FRBservices.org.

Sincerely,



Annita T. Moore
Assistant Vice President & Nashville Branch Operations Officer

ⁱ The address of new depot site has been updated