



June 19, 2009

**Paper Check Processing Restructuring Update:
Change in Drop-Off Deadline at Orlando Transit Point
Elimination of Deposit Relay Stations**

To: Chief Operations Officers and Check Contacts at Depository Institutions in the **Jacksonville** Zone

Over the past several years, the Reserve Banks have been restructuring their paper check processing configuration in response to rapidly declining paper volumes. These actions have included the reduction in the number of check processing offices from 45 in November, 2003 to seven offices at the end of June, 2009.

Due to declining paper check deposits, modifications are being made to the transportation between closed offices and processing offices, resulting in modifications to the drop-off deadlines at the Orlando transit point. Effective August 1, 2009, the deadlines at the Orlando transit point will be:

Day of Week	Current Deadline	Drop-Off Times	Deadline effective August 1, 2009
Monday through Thursday	10:30 p.m.	5:00 p.m. to 6:00 p.m.	6:00 p.m.
Friday	10:30 p.m.	9:30 p.m. to 10:30 p.m.	10:30 p.m.

The last day for the current weekday drop-off times will be Friday, July 31, 2009.

The **Pensacola, Gainesville, and Tampa deposit relay stations** also will be eliminated on August 3, 2009. The last day for these deposit relay stations will be Friday, July 31, 2009.

We are also restructuring transportation from processing locations to transit points as well as local courier routes. In some cases this may result in later presentment times for financial institutions that still receive paper. All presentments will be made by 2:00 p.m. local time.

Some customers may prefer to deliver their paper check deposits directly to the Federal Reserve Bank of Atlanta. The deposit deadlines for Jacksonville items at the Atlanta Office are 12:01 a.m. ET Tuesday through Friday and 6 p.m. ET Sunday. Credit will be passed based on when items arrive at the Atlanta Office.

Check 21-enabled Services

If you've not already done so, I encourage you to explore the advantages of moving to the Federal Reserve Banks' Check 21-enabled Services including FedForward[®], FedReturn[®], FedReceipt[®], and FedReceipt for Returns to minimize the disruption that may occur as a result of this deadline change. Jacksonville customers who are using Check 21-enabled Services will experience minimal change to their daily operation as a result of this action. As a reminder, Treasury items and US Postal Money Orders can be deposited in Check 21 FedForward cash letters.

Should you have questions or concerns, or to learn more about the advantages of moving from paper to full Check 21 electronic check processing, contact your account executive as soon as possible.

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