



FEDERAL RESERVE BANKS

BOSTON • NEW YORK • PHILADELPHIA • CLEVELAND • RICHMOND • ATLANTA • CHICAGO
ST. LOUIS • MINNEAPOLIS • KANSAS CITY • DALLAS • SAN FRANCISCO

Reserve Banks Announce Fuel Surcharge on All Paper Cash Letters

April 1, 2008

The recent rising cost associated with fuel products has had a significant impact on business and individual consumers. In particular, because of fuel increase clauses in vendor contracts, we have seen fuel prices associated with check transportation increase substantially.

Because of the significant and unforeseen increases in our transportation costs, we must offset this increase by establishing the following surcharges, effective May 1, 2008.

- A surcharge of \$2.00 per cash letter will be assessed on **all** forward and return legacy paper cash letters.
- A surcharge of \$0.002 will be assessed on each consolidated item shipped via the Check Relay network. Note that direct send cash letters transported via private vendors will not be affected by the surcharge.

To minimize the impact of this change, we encourage you to explore the advantages of moving to the Federal Reserve Banks' Check 21-enabled FedForward[®] and FedReturn[®] deposit services.

If you have any questions, please contact your account executive.

The Financial Services logo, "FedForward" and "FedReturn" are registered service marks or trademarks of the Federal Reserve Banks. A complete list of marks owned by the Federal Reserve Banks is available at FRBservices.org.