



May 30, 2008

To: All First District Chief Operating Officers and Check Contacts

Town Hall Meetings to Help You Prepare for the Transition of Windsor Locks Paper Check Processing to the Federal Reserve Bank of Philadelphia

The Federal Reserve Bank of Boston is holding Town Hall Meetings this August to help you prepare for the September 19, 2008, transition of paper check processing from the Windsor Locks office of the Federal Reserve Bank of Boston to the Federal Reserve Bank of Philadelphia.

These meetings will include an overview of processing changes and how these changes may impact your institution. While it is not mandatory that you attend one of these meetings, in past restructurings customers who attended these sessions were better prepared than customers who did not.

During the meetings, you will have the opportunity to meet with members of the management team from the Boston and Windsor Locks offices, including your Account Executive and Paul Connolly, First Vice President of the Boston Reserve Bank. Staff from the Federal Reserve Bank of Philadelphia also will be in attendance to provide answers to your questions and updates on operational changes.

The dates and locations of the Town Hall Meetings are listed below. Although the meetings are offered at no cost, registration is required and we ask that you limit your attendance to three individuals from your institution. If you require additional seats, please call our Event Coordinator, Anne McElroy, at (617) 973-3126; we will try to accommodate your requests to the greatest extent possible given our space limitations. **To register for a seminar, please visit www.bos.frb.org/finsvcs and select "Windsor Locks to Philadelphia Town Hall Meetings."**

Boston Area Seminar	Windsor Locks Area Seminar
<p>Federal Reserve Bank of Boston 600 Atlantic Avenue Boston, MA 02210 Date: Thursday, August 7, 2008 Time: 1:00 pm to 4:00 pm (registration at 12:30 pm) Telephone: (800) 447-7205 Note: Directions to the Bank, including public transportation options and parking facilities, are available at www.bos.frb.org/about/directions.htm</p>	<p>Crowne Plaza Hotel, Enfield-Springfield 1 Bright Meadow Boulevard Enfield, CT 06082 Date: Wednesday, August 13, 2008 Time: 9:00 am to 12:00 noon (registration and continental breakfast at 8:30) Telephone: (860) 741-2211 Note: A limited block of rooms is available at a special rate until July 22, 2008. To reserve a room at this rate, mention the FRB Boston Check Seminar. Directions to the hotel area available at www.cpenfield.com.</p>

We understand that the meetings are scheduled during traditionally high volume vacation periods, and we apologize for any inconvenience this may cause. Please note that regardless of where your institution is located, you may attend whichever meeting or meetings are most convenient for you and your staff.

Check 21-Enabled Services

As we've mentioned in previous communications, First District customers who are using FedForward[®], FedReturn[®] and FedReceipt[®] will experience minimal, if any, change to their daily operation and availability after September 19, 2008. 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 such as FedForward, FedReturn, and FedReceipt before July to minimize the disruption that may occur as a result of this shift in paper check processing from Windsor Locks to Philadelphia.

If you have questions or concerns or would like to learn more about the advantages of moving from paper to electronic check processing, please contact your Account Executive at (800) 447-7205. We also encourage you to call if you have any questions about the restructuring or have a concern about your availability to attend one of our scheduled seminars.

Sincerely,
David Plasse
Vice President
First District Check Processing