



May 12, 2010

Chicago Print Site Closure Changes in Presentment Transportation

To: Chief Operations Officers and Check Contacts at Depository Institutions in the Chicago Processing Office who Receive Paper Forward or Return items

Over the past several years, the Federal Reserve Banks have been restructuring their paper check processing configuration in response to rapidly declining paper volumes.

As part of this restructuring initiative, the Federal Reserve Banks are also evaluating remote print locations and presentment transportation structures to determine when activities can be further consolidated. Due to the high adoption rate of FedReceipt® and FedReceipt Returns by Chicago processing office financial institutions, a decision has been made to discontinue printing at the Chicago Office. Effective June 7, 2010, the print site currently located at the Chicago Office will close and all paper forward and return items will be printed and dispatched from the Cleveland print site.

Unless you receive separate correspondence, courier delivery of paper forward presentments and return items to Chicago processing office financial institutions will be discontinued after the dispatch on June 4, 2010, and all paper items currently delivered on Federal Reserve-sponsored transportation will be sent through overnight express delivery.

What does this mean to you?

For items currently received via U.S. mail or express mail delivery:

- Depository Institutions who currently receive their items via U.S. mail or express mail delivery will continue to receive their items as they do today
- There will be no change in the posting of debits

For forward or return items with same-day delivery on Federal Reserve-sponsored transportation:

- Beginning with the dispatch on Monday, June 7, 2010, all Federal Reserve Bank cash letters currently delivered on Federal Reserve-sponsored transportation will be sent to you via overnight express delivery. As a result, Federal Reserve Bank forward and return cash letters will be delivered on a next business day schedule. Your last delivery via courier will arrive on Friday, June 4, 2010.
- You will not receive any Federal Reserve Bank Cash Letter delivery/presentment from the Chicago or Cleveland Offices on Monday, June 7, 2010. You may, however, receive a delivery of non-imageable items from the Cleveland Office that day.
- The overnight express delivery service requires a signature for receipt acknowledgement purposes. As a result, if your institution is using a post office box, the overnight express courier will be unable to make cash letter deliveries. **Please notify Randy Infield via e-mail at randy.j.infield@clev.frb.org or via fax at (216) 579-2310 by May 24, 2010, with your street address so our files can be updated.**
- Debits for forward presentments and return deliveries will be deferred one-day.

- If you wish to continue same day presentment of your forward and return items you should notify Randy Infield via e-mail at randy.j.infield@clev.frb.org or via fax at (216) 579-2130 by May 24, 2010, of your desire to pick up your items at one of the alternative locations listed below for customer sponsored pick-up. Charges will occur on the day of delivery to the pick-up location.

For items currently picked up at the Midway Processing Facility, Omaha Transit Location, or Milwaukee Transit Location:

- Items currently picked up at any of these facilities will continue to be made available for pick-up at the below listed alternative locations, beginning June 7, 2010. The exact times the items will be available at each of these locations will be communicated in the coming weeks.
 - Chicago – The UPS Store 9624 Cicero Avenue, Oak Lawn, IL 60453
 - Milwaukee – The UPS Store 6508 S 27th St Ste 9, Oak Creek, WI 53154
 - Omaha – The UPS Store 4089 S. 84th Street, Omaha, NE 68127 (Note: This change was effective May 3, 2010.)
- Peoria and Des Moines customers can pick up their items at one of the locations listed above by notifying Randy Infield via e-mail at randy.j.infield@clev.frb.org or via fax at (216) 579-2130 by May 24, 2010, to ensure your items are forward for same-day pickup. Otherwise your items will be delivered via overnight express delivery after June 4, 2010.
- There will be no change to debits for forward presentments and return deliveries made available at these locations.

If you have not already done so, you are encouraged to explore the advantages of moving to FedReceipt, and FedReceipt for Returns to minimize the disruption that may occur as a result of the Chicago print site closing.