



February 19, 2010

### Minneapolis Print Site Closure

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

Over the past several years, the Reserve Banks have been restructuring their paper check processing configuration in response to rapidly declining paper volumes. By the end of this month, there will be a single full service paper check processing site at the Federal Reserve Bank of Cleveland.

As part of this initiative, the 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 Minneapolis Zone financial institutions, a decision has been made to discontinue printing at the Minneapolis Office. Effective March 26, 2010, the print site currently located at the Minneapolis Office will close and all paper forward and return items will be printed and dispatched from the Cleveland print site.

In addition, a decision has been made to discontinue courier delivery of paper forward presentments and return items to Minneapolis Zone financial institutions, after the March 26, 2010, dispatch.

#### What does this mean to you?

For items currently received via U.S. mail

- Depository Institutions who currently receive their items via U.S. mail **and** are located in Minnesota (except those with zip codes beginning with 565 or 567) will continue to receive their items via U.S. mail
- All other depository Institutions who currently receive their items via U.S. mail will begin receiving their items via overnight express delivery
- 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, March 29, 2010, all FRB cash letters currently delivered on Federal Reserve-sponsored transportation will be sent to you via overnight express delivery. As a result, FRB forward and return cash letters will be delivered on a next business day schedule. Your last delivery via courier will arrive on Friday, March 26, 2010.
- 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 fax at (216) 579-2310 with your street address so our files can be updated.**

- You will not receive any FRB Cash Letter delivery/presentation from the Minneapolis Office on Monday, March 29, 2010. You may, however, receive a delivery of non-imageable items from the Cleveland Office that day.
- Debits for forward presentments and return deliveries will be deferred one-day.

For items currently picked up at the Minneapolis Office

- Items currently picked up at the Minneapolis Office will continue to be made available for pick-up at an alternative location near the Minneapolis office, beginning March 29, 2010. The exact location of the new pick-up facility as well as the pick-up time will be communicated in the coming weeks.
- There will be no change to debits for forward presentments and return deliveries.

Any financial institution currently receiving their items delivered by Federal Reserve-sponsored courier delivery that is interested in having their items directed to the new Minneapolis pick-up location must notify Randy Infield via fax at (216) 579-2310 no later than March 15, 2010.

If you've not already done so, you are encouraged to explore the advantages of moving to FedReceipt<sup>®</sup>, and FedReceipt for Returns to minimize the disruption that may occur as a result of the Minneapolis print site closing.



Mary Vignalo  
Vice President  
Federal Reserve Bank of Minneapolis