



March 18, 2010

**Paper Check Restructuring
Minneapolis Print Site Closure Operations Recap**

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

On February 10, 2010, we notified you that, 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. This letter provides a summary of the key changes you will notice as a result of this change.

Enclosed is a Quick Reference Guide that outlines the major changes that could affect your institution. You should pay special attention to the section regarding the delivery of non-imageable items. Please review this guide, as well as the communications posted on our website, as a final preparation for the transition. Our restructuring communications can be found at the following link:

http://www.frbfinancialservices.org/communications/2010_check_changes.html

We appreciate your patience as we near the transition date. You can be assured that we will continue providing the efficient, high-quality payment services that you are accustomed to receiving from the Federal Reserve.

Sincerely,

A handwritten signature in cursive script that reads "Mary Vignalo".

Mary Vignalo
Vice President
Federal Reserve Bank of Minneapolis

QUICK REFERENCE GUIDE Minneapolis Print Site Closure

Transition Date

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.

Forward Presentment and Return Deliveries

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.
- **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.

Dock Pick Up

If you currently pick up items at the Minneapolis Office, you should pick them up at the following location beginning Monday, March 29, 2010. Items will be available for pick-up at noon Monday through Friday. The pick-up location is:

The UPS Store
40 South 7th Street Suite 212
Minneapolis, MN 55402
<http://www.theupsstorelocal.com/5396/>

There will be no change to the timing of debits for forward presentments and return deliveries.

Change in Packaging of Paper Substitute Checks

Currently the Minneapolis Office provides cash letter summary information on standard white paper in addition to the cash letters that print with the substitute checks (blue for forward, pink for returns). The Cleveland Office provides only the cash letters printed with the substitute checks. As a result, there will be a slight change in the way your substitute checks are packaged beginning March 29, 2010.