

VI. CHECKS - EXPLICIT FLOAT AVAILABILITY OPTION AGREEMENT

Federal Reserve Banks provide Check Services according to the terms and conditions of Operating Circular 3. To the extent this Agreement conflicts with any of the terms and conditions of Operating Circular 3, Operating Circular 3 governs.

Requested Effective Date of Change: _____ **Servicing Federal Reserve Bank:** _____

Financial Institution ("Institution")		Nine Digit Routing Number (RTN)
City	State	Zip Code
Authorized Signatory name (please print)	Signature	Phone Number

We request that the Federal Reserve Bank provide Explicit Float immediate availability on our paper returns mixed cash letters.

We understand that there are two fees associated with Explicit Float:

- (1) per-item surcharge: items deposited in Explicit Float paper returns mixed cash letters will incur the per-item fee associated with the type of item being deposited as well as a per-item surcharge, in accordance with the Federal Reserve Bank's published fee schedule.
- (2) explicit float fee: a float fee is calculated based on the dollar amount for which the Institution receives expedited edit and the number of days the credit is advanced. To calculate the fee, the aggregate float, or advance credit, we gain for a cash letter is multiplied by the current Fed Funds rate divided by 360. The float fees are calculated daily, but summed and charged monthly on the Institution's (or the Institution's correspondent's) billing statement. These fees are identified on the billing statement as "Explicit Float."

Federal Reserve Bank Use Only

Verified by:	Date:
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