

February 13, 2008

To: Check Processing Officers & Managers of Third District Financial Institutions

Reference: **Presidents' Day**

The Federal Reserve Offices will be closed on **Monday, February 18**, in observance of **Presidents' Day**. The following arrangements will be in effect for the Philadelphia Office.

- All standard services and their respective deadlines will be in place on **Saturday, February 16**.
- **Monday, February 18** will not be counted as a business day in calculating availability for reserve purposes.
 - Inbound deposits will not be accepted at the Relay Stations on the evening of the holiday, **Monday, February 18**.
 - For items deposited on **Thursday (PM) / Friday (AM), February 14** the deferred portion of the deposit will be available on **Tuesday, February 19**.
 - Items deposited on **Friday (PM) / Saturday (AM), February 16** and **Sunday, February 17**, will receive the deferred portion of the deposit on **Wednesday, February 20**.
- Outgoing shipments will be suspended during the morning of the holiday, **February 18**.
- Consolidated shipments and standard deposit services will resume on **Tuesday, February 19**.

If you have any questions, please contact Mike Mezzatesta at (215) 574-3962.

Jack Kelly
Asst. Vice President, Retail Payments