



July 1, 2009

Reserve Banks Announce Pricing of Paper Check Adjustment Requests and Documents-to-Follow

Over the last five years, the Federal Reserve Banks have made significant investments in technology to increase the efficiency associated with handling check adjustment requests. These investments have been embraced by many financial institutions that now use the FedLine Web[®] access solution to send and receive all check adjustment requests and non-live item supporting documentation.

The rapid migration from paper to electronic alternatives places increased cost pressures on all industry participants who continue to utilize paper alternatives. As a result, effective January 2, 2010, the Federal Reserve Banks will implement pricing on the paper submission of check adjustment requests and archivable documents-to-follow (DTFs). Specific changes include:

- \$15.00 fee for the paper submission of check adjustment requests
- \$15.00 fee for the Federal Reserve to fax non-live item DTFs associated with cases submitted electronically into the archive

If you are not using the FedLine Web access solution for adjustments, we encourage you to evaluate the benefits of electronic check adjustments. The FedLine Web access solution enables you to conveniently create, view, print, import and export adjustment cases. Additionally, you will be able to access a 12-month archive of all adjustments advices, messages and acknowledgements. Images of the associated DTFs are also available, eliminating the need to request copies of documents that have been lost or misplaced.

Financial institutions currently accessing other Federal Reserve Financial Services via FedLine[®] access solutions can begin submitting and receiving check adjustments electronically after taking a few simple steps and avoid the fees associated with paper adjustment requests and DTFs. Several FedLine access solutions are available to help support the needs of institutions of all sizes. Beginning September 1, 2009, a non-priced alternative will be available for institutions that use the FedLine Web access solution in a very limited capacity for only check adjustments.

Over the next several weeks, financial institutions impacted by this change will be provided additional details and specific information to help set up the FedLine Web access solution and begin submitting adjustments electronically. In the meantime, should you have any questions, please contact your account executive or visit the Check Adjustment Service Operations Resource page at FRBservices.org/operations/checkadjustments/index.html or Access Solutions at FRBservices.org/accesssolutions/index.html.

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