

January 2010 Check Product Changes All Offices

(changes to fees are posted on the applicable fee schedules)

Check 21 Services – FedForward, FedReturn, and FedReceipt

- Added a fourth tier in FedForward and FedReturn for substitute checks and electronic endpoints across all deposit options.
- Eliminated the monthly minimum for the Pre-sort and Deferred Pre-sort deposit options.
- Eliminated the Check 21 Accelerated Paper Cash Letter Option.
- Redefined the electronic receiver deposit discount to apply only to paying banks that subscribe to FedReceipt Plus.

Paper Forward Collection

- Adopted a single price tier for all mixed deposits.
- Eliminated the 3:00 a.m. premium deposit deadline.
- Replaced the Non-machineable and Non-imageable products with Exception Item cash letters with Carriers and Exception Item cash letters without Carriers.
- Implemented an unencoded deposit option for exception cash letters.
- Eliminated the Minneapolis Country Calculated deposit option.
- Implemented deferred availability on all paper deposits. Availability depends on the type of cash letter (mixed versus exception items) and the paying bank location.

Paper Returns

- Adopted a single price tier for all mixed qualified deposits.
- Eliminated the 3:00 a.m. premium deposit deadline.
- Reengineered the pricing of qualified return cash letter deposit products to distinguish between QRC cash letters with carriers and without carriers.
- Implemented deferred availability on all paper deposits. Availability depends on the type of cash letter (mixed versus exception items) and the paying bank location.

Legacy Payor Services

- Eliminated the following products effective January 4, 2010:
 - Physical Reject Repair service
 - Physical Item Storage and Destruction (as a standalone service)
- As a reminder, the MICR Presentment and MICR Presentment Plus with paper to follow Payor Bank Services will be sunset on December 31, 2009.
- Also, MICR presentment support services (electronic reject repair, SDS settlement and adjustment services) will be eliminated on December 31, 2009. These services will remain available to FedReceipt Plus banks.