

November 3, 2015

## **Announcing 2016 Federal Reserve Financial Services Product and Fee Changes**

The Federal Reserve Banks value the relationship we have with you. We understand the enormous trust you place in us and we strive to continually deliver products and services that meet your needs. We continue to look to the future and make strategic investments in the security and reliability of our services.

We are driven by our strategic focus for a safer, more efficient and faster payments system. Many of the changes in 2016 reflect our goal to achieve greater end-to-end efficiency for payments and enhance our payment, settlement and risk management services.

In 2016, fees will remain unchanged for the Fedwire<sup>®</sup> Securities Service and National Settlement Service. You may see fee increases in the FedLine<sup>®</sup> access solutions, Fedwire Funds, FedCash<sup>®</sup>, Check and FedACH<sup>®</sup> Services. The impact on your institution will vary depending on your product mix and volume.

An overview of 2016 product and fee changes is provided below. Specific change detail can also be found on the [Service Fees](#) page on FRBservices.org.

### **Additional Resources**

The Federal Reserve Board's [press release](#) provides an overview of the fee changes planned for next year. All changes will be effective January 4, 2016.

If you have any questions about 2016 product and fee changes or how they may affect your organization, please contact your [account executive](#). We appreciate your business and look forward to serving you throughout 2016.

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## **Check Services**

We continue to transition our **Check Services** offerings to reflect the mature electronic check processing environment that exists today. The recent Posting Rules changes and the new Accelerated Imaged Returns Delivery Service are

examples of improvements we are making to payments efficiency and risk reduction.

Fee and service level changes in 2016 reflect our move to modernize our Check Services. Paper check collection and return services will be the most impacted by fee increases. In addition, we are eliminating fax image request and retrieval services on January 4, 2016.

In addition to the above changes, the Reserve Banks plan to announce further modifications to the check fee schedule during 2016 that reflect the efficiencies of today's electronic check processing environment. The new schedule may include elimination of certain sorted deposit options and modifications to the current endpoint-based tiered pricing structure.

## **FedACH Services**

**FedACH Services** continually strive to increase efficiency and provide robust risk management tools. The recently announced enhancements to our FedACH SameDay Service are an important step in improving payments efficiency and speed.

To better align the benefits of the FedACH network with customers' usage, we will transition to a pricing strategy that includes a more effective balance between fixed and variable fees. In 2016, ACH base origination and receipt fees and discounts will be increasing. To offset FedACH fee increases, a discount bundle will be available to eligible financial institutions as an incentive to take advantage of risk management and reporting services.

## **FedLine Access Solutions, FedComplete<sup>®</sup> Packages and Account Services**

Our FedLine access solutions are designed to provide secure, direct connections to critical payment and information services for financial institutions of all sizes. Higher-volume Fedwire Funds Services customers that utilize either the FedPayments<sup>®</sup> Manager import and export feature **or** the FedTransaction Analyzer<sup>®</sup> tool will be placed into an expanded **FedLine Advantage<sup>®</sup> Premier** package. Financial institutions in this package will continue to benefit from a secondary virtual private network (VPN) connection at no additional cost.

Overall, most FedLine access solutions fees will remain stable in 2016. If you are not yet utilizing our more efficient, contemporary technologies, you will see increased costs until your transition is complete.

**FedComplete Packages** and **Account Services** fees will remain unchanged in 2016.

## **Fedwire Funds Service, Fedwire Securities Service and National Settlement Service**

The **Fedwire Funds Service** has an ongoing mission to support critical, real-time payments that are essential to the U.S. economy. Our commitment to continually make strategic investments helps ensure we maintain a highly secure and resilient network, especially given the evolving threat landscape. Fee increases in 2016 reflect this commitment.

**Fedwire Securities Service** and **National Settlement Service** fees will remain unchanged in 2016. However, the U.S. Treasury servicing will be increasing.

## **FedCash Services**

The Federal Reserve Banks recognize the importance of **FedCash Services** in meeting the strong demand for U.S. currency and we continue to enhance our operational flexibility and efficiency to meet our mission.

Consistent with our Currency Recirculation Policy and the current level of applicable costs, we are implementing an increase to the Cross-Shipping fee in 2016. The Uniform Cash Access Policy (UCAP) fee will remain unchanged for 2016.

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Federal Reserve Financial Services changes planned for 2016 reflect our continuing efforts to offer all financial institutions faster, more efficient and dependable services. These changes are necessary to maintain the integrity of the services, while meeting the Federal Reserve Banks' obligation of cost recovery.

Once again, if you have any questions about 2016 product and fee changes or how they may affect your organization, please contact your [account executive](#).

The Financial Services logo, "Fedwire," "FedLine," "FedCash," "FedACH," "FedComplete," "FedLine Advantage," "FedPayments" and "FedTransaction Analyzer" are registered service marks of the Federal Reserve Banks. A complete list of marks owned by the Federal Reserve Banks is available at [FRBservices.org](http://FRBservices.org).