

2017 Check Services Pricing – Summary of Changes

On [July 11, 2016](#), the Federal Reserve Banks announced that the Check Services fee schedule would be restructured beginning in 2017. We believe these changes create a suite of services that best serves the needs of the mature marketplace.

We would like to highlight a few changes that could impact your institution so that you are able to make budgeting and operational adjustments as needed prior to January 3, 2017.

Deposit Services

- Simplifying our deposit services (both FedForward[®] and FedReturn[®]) by offering only fully mixed deposit options with varying levels of fixed and variable pricing to best support customers of all sizes
- Eliminating all current sorted deposit options
- Maintaining differentiated pricing by deposit deadline
- Continuing the receiver-based tiered pricing model based completely on volume, but implementing a set of transparent volume guidelines to define a receiver's tier assignment (guidelines will be updated and published on an annual basis)

Receipt Services

- Eliminating the FedReceipt[®] deposit discount
- Reducing the FedReceipt fees (both daily fixed and per item)

Retail Payments Premium Receiver (RPPR)

- Maintain the current RPPR deposit discount, but apply the discount to each item deposited rather than each item received

If you have any questions, please contact your [account executive](#).

**Summary of Changes
Effective January 3, 2017**

FedForward® Deposit Services		
	<u>Current</u>	<u>Effective January 3, 2017</u>
Image Cash Letter (ICL) Deposit Options	Mixed ICL Premium Mixed A Premium Mixed B Premium Mixed C Premium Mixed D Premium Mixed E Premium Mixed F Deferred Mixed ICL Dollar Cut Mixed ICL Endpoint Cut Mixed ICL Fixed Mixed ICL Select Mixed Level 1 Select Mixed Level 2 Select Mixed Level 3 Fine Sort ICL Deferred Fine Sort ICL	<i>Cash Letter Fee Options:</i> Standard ICL Premium ICL Deferred ICL Dollar-Culled ICL Endpoint-Culled ICL <i>Daily Fixed Fee Options:</i> Standard Daily Fee - A Standard Daily Fee - B Premium Daily Fee - A Premium Daily Fee - B Premium Daily Fee - C
FedReturn® Deposit Services		
	<u>Current</u>	<u>Effective January 3, 2017</u>
Image Cash Letter (ICL) Deposit Options	Mixed ICL Select Mixed	<i>Cash Letter Fee Option:</i> Standard ICL <i>Daily Fixed Fee Option:</i> Premium Daily Fee - A
FedReceipt Services		
	<u>Current</u>	<u>Effective January 3, 2017</u>
FedReceipt Pricing	Per Item Fee: \$0.004 Daily Fixed Fee: \$2.00	Per Item Fee: \$0.0005 Daily Fixed Fee: \$1.00
FedReceipt Deposit Discounts	FedForward: (\$0.005) FedReturn: (\$0.005)	FedForward: Eliminated FedReturn: Eliminated
Retail Payments Premium Receiver Discounts	FedForward: (\$0.001) FedReturn: (\$0.045) Applied to receipt volume	FedForward: (\$0.001) FedReturn: (\$0.045) Applied to deposit volume

FedReceipt Services (cont.)		
	<u>Current</u>	<u>Effective January 3, 2017</u>
Accelerated Forward Delivery (currently referred to as Courtesy Delivery)	Current Monthly Volume Levels: 0 - 500,000 500,001 – 1,000,000 1,000,001 – 3,000,000 3,000,001 – 12,000,000 Over 12,000,000	2017 Monthly Volume Levels: 0 - 450,000 450,001 – 900,000 900,001 – 2,500,000 2,500,001 – 10,500,000 Over 10,500,000 No changes to fees, only volume levels

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