



Federal Reserve Check Restructuring Communications

www.frbervices.org

DATE: February 24, 2004
TO: Helena Office Out-of-Territory Depositors
FROM: Sam Gane, Vice President and Helena Branch Manager
RE: **Helena Office Adjustments Restructuring Scheduled March 30, 2004**

Last year, we shared news of Federal Reserve check restructuring changes. As part of the changes, the management structure for Ninth District check adjustments activity will move to the Minneapolis Office and the District will operate under a single adjustments system as of March 30, 2004.

We would like to inform you of specific changes related to our check adjustments services that will soon occur in preparation for this transition.

Procedural and Accounting Changes

You may continue to submit your adjustments to the Helena Branch via fax or with your other check processing items. In addition, effective with this change on March 30, you may also submit your adjustments to the Minneapolis office via mail, by fax or with check processing items.

As a reminder, paper adjustment requests for under \$10,000 must arrive in Helena or Minneapolis by 11:00 a.m. local office time for same-day handling. Paper adjustment requests for \$10,000 and over must arrive in Helena or Minneapolis no later than 3:00 p.m. local time for same-day handling. Deadlines for FedLine® submission of adjustments will also remain the same.

As a courtesy to our customers, we provide telephone notification of large-dollar adjustments. Beginning March 30, we will provide this service for adjustments valued at \$50,000 or more. Notification of adjustments valued between \$10,000 and \$50,000, which was previously provided by telephone, will be available via the electronic access channel you use for adjustments. FedLine Web, which is updated in real time with Account Management Information, offers the fastest and most robust service for managing your adjustments.

As Helena adjustments migrate to the single system, you will begin to notice changes on your Statement of Account. Between now and March 29, you may see adjustments-related entries on your statement from both Helena and Minneapolis. By March 30, all adjustment entries associated with cases you initiated will be identified with the Minneapolis Office. You can be assured that this change will not delay proper case accounting.

Attachment I includes telephone numbers for Minneapolis and Helena Check Customer Support areas. Staff members from either office will be happy to assist you with any adjustment case questions.

Consider Adjustments via FedLine Web

If you currently handle your adjustment cases via FedLine Web, you will continue to enjoy the benefits of immediate electronic delivery as Helena adjustments move to Minneapolis.

If you are not yet using FedLine Web for adjustments, we encourage you to consider doing so. Using FedLine Web for check adjustments, you can conveniently create, view, print, import and export adjustment cases. It also offers access to a 12-month archive of all adjustments advices, messages and acknowledgments. Images of the associated DTFs are also available in the archive, eliminating the need to request copies of documents that have been lost or misplaced.

If you are not ready to sign up for our robust Web service, FedMail[®] provides you with electronic delivery of adjustment advices and DTFs. With FedMail, you will continue to submit your adjustments as you do today, but will receive messages from the Federal Reserve via e-mail (or, if you don't have e-mail service, via fax for a nominal charge). To sign up for either FedLine Web or FedMail, please contact your local Reserve Bank.

Expect the Same High Quality

Minimizing the impact of these changes on our customers is one of our highest priorities. Over the years, the Federal Reserve System has improved the efficiency and effectiveness of our check adjustments service. We have implemented operational standards and state-of-the-art automated systems to provide prompt, reliable, accurate and consistent service to you. As a result, our case turnaround times have been reduced, our backlogs and internal error rates have declined, and our customer satisfaction rate has improved.

As we move forward with these restructuring initiatives, we will make every effort to minimize the changes while upholding our commitment to continued improvement in our efficiency and effectiveness. For your convenience, this check restructuring information can also be found on www.frbsecurities.org.

Please do not hesitate to contact **Check Customer Support** at 1-800-283-2830 in Minneapolis or 406-447-3855 in Helena with questions or concerns.

Attachment

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Important Addresses and Phone Numbers Regarding Helena Federal Reserve Check Adjustments as of March 30, 2004

Paper adjustment requests and documents-to-follow can be mailed to:

Helena Branch
Attn: Check Adjustments
100 Neill Avenue
Helena, MT 59601

OR

Federal Reserve Bank of Minneapolis
Attn: Check Adjustments
P.O. Box 291
Minneapolis, MN 55480-0291

Paper adjustment requests and documents-to-follow can be faxed to:

Helena Branch
Attn: Check Adjustments
406-447-3888

OR

Federal Reserve Bank of Minneapolis
Attn: Check Adjustments
612-204-6121

Please continue to send EZ Clear adjustments to:

Federal Reserve Bank of Cleveland – Pittsburgh Branch
Attn: EZ Clear Adjustments
P.O. Box 867
Pittsburgh, PA 15230-8667

For assistance with check adjustments, please contact:

Helena Check Customer Support
800-823-4333 ext. 3855 (in Montana)
406-447-3855 (from outside Montana)

OR

Minneapolis Check Customer Support
800-283-2830

For assistance with Canadian check adjustments, please contact:

Helena Canadian Check Support
800-823-4333 ext. 3878 (in Montana)
406-447-3878 (from outside Montana)