

June 30, 2008

To: Check Processing Officers & Managers of Third District Financial Institutions

Reference: **Independence Day**

The Federal Reserve Offices will be closed on **Friday, July 4**, in observance of **Independence Day**. The following arrangements will be in effect for the Philadelphia Office.

- All standard services and their respective deadlines will be in place on **Thursday, July 3**.
- **Friday, July 4** will not be counted as a business day in calculating availability for reserve purposes.
 - Inbound deposits will not be accepted at the Transit Point Depots or Relay Stations on the evening of the holiday, **Friday, July 4**.
 - For items deposited on **Wednesday (PM)/Thursday (AM), July 3** the deferred portion of the deposit will be available on **Monday, July 7**.
- Outgoing shipments will be suspended during the morning of the holiday, **July 4**.
- Consolidated shipments and standard deposit services will resume on **Saturday, July 5**.

If you have any questions, please contact Mike Mezzatesta at (215) 574-3962.

Jack Kelly
Asst. Vice President, Retail Payments