



Quarterly Deposit Reporting Period Is Here

By now, you should have received your quarterly notification via email. If you need extra time to file your report, please call your report analyst. More information can be found at: <http://www.dallasfed.org/banking/reporting/index.cfm> under "What's New," Quarterly FR 2900 Letter.

Quarterly FR 2900 reporters report period:

Week ending,
Monday, March 23, 2015

Due date:

Close of business,
Tuesday, March 24, 2015

Upcoming FR 2900 Seminars

The Statistics Department of the Federal Reserve Bank of Dallas offers free deposit report seminars! These one-day events are full of essential information you need to know in order to accurately file your FR 2900 report. Seminars for 2015 are shown below:

Date	Location
August 19, 2015	San Antonio
September 16, 2015	Dallas

For more information, visit <http://www.dallasfed.org/banking/reporting/index.cfm>, and click on "Seminars." Online registration will begin approximately six weeks prior to the seminar date. An email reminder will be sent when registration opens. If you are not already on our mailing list, please contact us at FR2900Workshop@dal.frb.org, or contact your analyst to confirm that we have your current email address.

Important Information

The following link contains all the latest information you need to correctly file your FR 2900 report: <http://www.dallasfed.org/banking/reporting/index.cfm>. As always, if you have any questions or concerns, please contact us.

Looking for Article Ideas

If you have an FR 2900 issue that keeps you up at night and would like us to address it in a future article, we would love to hear from you! Please email your ideas to the editor at Monetaryreports@dal.frb.org.

Annual Salary Survey Approaching

The Statistics Department at the Federal Reserve Bank of Dallas conducts an annual salary survey of various official and nonofficial positions at commercial banks in the Eleventh Federal Reserve District. We are currently seeking participants for the 2015 survey. The information collected is compiled to provide banks with relevant and comparative salary data classified by bank deposit size and geographic location. The results of the survey are published annually and available for purchase at a cost of \$200 per copy. The benefit of your participation is a **FREE** copy of the results.

Past respondents have found the survey useful for comparing salaries and benefits to similar institutions, planning annual budgets and compensation, ensuring that officers and employees are fairly compensated and determining the prevailing pay rate for specific positions. The survey results will be distributed electronically as both a PDF file and as an Excel spreadsheet that can be easily uploaded into salary benchmarking software.

If you are interested in participating in the 2015 salary survey, please send an email to salariesurvey@dal.frb.org or call Dianna Elzner at 214-922-5424 or Daion Christenson at 214-922-5423.

Is Cash on Its Way to Extinction?

The common belief is that cash is being replaced by other forms of payment, such as debit cards and electronic payments, in such high volumes that soon cash will become obsolete. However, the data tell a different story. A study by the Federal Reserve Bank of Boston, entitled "U.S. Consumers' Holdings and Use of \$100 Bills," showed that cash is used in 40 percent of all transactions, making it the most dominant form of payment (Greene and Schuh 2014). Also, some institutions are outsourcing their cash operations to other companies in order to minimize the hassle and expense of keeping cash. So what does this mean for you, the cash depository? Accurate reporting of line item E1 "Vault Cash" is still necessary for the FR 2900 report. Whether you are thinking about outsourcing your cash processes or keeping less cash on hand, here are some key elements to keep in mind when preparing your FR 2900 report.

For starters, line item E1 "Vault Cash" contains all U.S. coin and currency that is owned by the reporting institution, booked as an asset and held at a physical location. This location may be the bank itself, an ATM or the company hired to handle your cash operations. The important thing to note is that as long as you, the depository institution, retain full rights and ownership of the currency, it should be recorded in line item E1. In conjunction with those guidelines, a helpful question to ask is, "Can I use this currency at any time to satisfy depositors' claims?" If the answer is yes, it should be reported in line item E1. Lastly, don't forget, cash that is on the way to the Federal Reserve or a correspondent institution is reported in line item E1 if your institution has not yet received credit in its account. Conversely, cash leaving the Fed or a correspondent on the way back to your institution is reported in line item E1 if your account has already been charged. Until we reach the point at which we no longer use cash, keeping these things in mind will ensure accurate FR 2900 reporting.

Reporting Central

The Federal Reserve System is in the midst of a multiyear project to replace the Internet Electronic Submission (IESUB) application with a new reporting application, Reporting Central. During the fourth quarter, the following series were migrated to Reporting Central: FR Y-11, FR Y-11s, FR Y12A, FR Y-7Q, FR Y-8 and FR 2314. Reporting Central requires that you possess a physical token issued by the Customer Contact Center. It is never too early to initiate the credentialing process so that you are prepared to submit your reports via the new application as they are migrated. We encourage all respondents to begin the credentialing process now. Please note that:

1. Additional information about the Reporting Central application, including an online resource center, is available at: <http://www.frbservices.org/centralbank/reportingcentral/index.html>.
2. The FR 2900 report will be transitioned to Reporting Central later this year. Until this transition is completed, you may continue to submit these reports through IESUB.

Remember to Validate Your Data

In January, FR Y-8 respondents submitted their reports in Reporting Central for the first time. Some users reported that they were being “timed out” of the application after selecting the submit button. The cause of this was users selecting the submit button at the bottom of the screen. After selecting the submit button, you will receive a “Confirm” message that requires you to select an “OK” or “Cancel” button. This message gives the user one last opportunity to review the report prior to submission. The system requires that you select “OK” or “Cancel” to continue. If a response is not provided within the allotted time, the system will time out and you will lose your submission. The problem occurs because selecting the submit button at the bottom of the screen does not return the user to the top of the screen where the “OK” message is displayed.

To prevent this from happening, it is good practice to “Validate” your work first before submitting. This step will return you to the top of the screen and ensure that you receive a message that states “Validation Complete – no errors.” While at the top of your screen, you will see the “Confirm” message. Press “OK” and you will immediately receive the message that this is a time-stamped copy of the report you just filed, and the Status, Submission Date and Time, and Submitter Name fields will be filled out.

To get started with the credentialing process or request assistance with any other Reporting Central issue, contact Daion Christenson at 214-922-5423 or Dianna Elzner at 214-922-5424.

Spring Cleaning

It is important that Statistics staff analysts be able to reach reporting contacts at all of our depository institutions. We strive to maintain our contact records with the utmost accuracy, but we need your help! We ask you to notify us as soon as possible whenever any of the following occurs:

- Change in email, phone or mailing address
- Change in assignment (no longer preparing the FR 2900/FR 2900q/FR 2910a)
- Change or addition of backup contact for preparation of any report
- Contact(s) no longer works at the institution

Please forward to us the updated information, including the new contact's name, phone number, extension, email address and fax number. Any new contact who will submit your report electronically needs to complete the authorization forms for access to IESUB. Thank you for your cooperation.

Holidays

We all love holidays! When one occurs during the report week, please report according to the scenario below that best describes your institution's procedures.

Scenario	Proper Reporting
Closed	Carry the previous day's balance forward
Closed but GL posting	Report balances as reflected on GL as of close of business*
Open but NOT GL posting	Carry the previous day's balance forward
Open and GL posting	Report balances as reflected on GL as of close of business*

* Both sides of the transaction (debit and credit) must be recorded and reported.

During second quarter 2015, the Federal Reserve Bank will observe the following holiday:

Memorial Day

Monday, May 25

Quarterly Deposit Report Deadlines for 2015

Report Dates	Due Dates
Tuesday, March 17–Monday, March 23	Close of business Tuesday, March 24
Tuesday, June 16–Monday, June 22	Close of business Tuesday, June 23
Tuesday, September 15–Monday, September 21	Close of business Tuesday, September 22
Tuesday, December 15–Monday, December 21	Close of business Tuesday, December 22

How to Contact Your Statistics–Monetary and Financial Report Staff

Visit our website at <http://dallasfed.org/banking/reporting> to find electronic versions of *Statistics News* as well as staff names, phone numbers and email addresses.

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Reporting Central

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