



The Correspondent



The Bankers' Bank of Kentucky

P.O. Box 713, Frankfort, KY 40602-0713

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Introducing The RapidClear On-We Program

The Bankers' Bank of Kentucky in conjunction with First Data is now offering the BBKY On-We Program.

Highlights

RapidClear Depositing Customers that have significant volume drawn on other BBKY RapidClear customers can now take advantage of lower per-item fees. Currently, these items are received in the Fed incoming cash letter. BBKY On-We allows these items to be routed to your bank or to your processor for posting from First Data. Participants will receive two incoming cash letters daily: one from Fed, one from First Data. There will also be two daily cash letter charge entries from BBKY.

Advantages

Lower per-item fees through a reduction in Fed service charges and adjustments are handled by BBKY for all RapidClear On-We items.

Next Steps

Your BBKY Correspondent Officer will contact you soon to discuss the benefits of BBKY On-We. If you have immediate questions or would like more information, please contact Lynn Ellis at 800-248-3229 or email Lynn at lellis@bbky.com.

New Student Loan Offering

The Bankers' Bank of Kentucky has partnered with Sallie Mae Servicing to offer our respondents a turn-key student loan product. This will allow you to provide your local youth with college funding without the headache of internal underwriting.

The Smart Option Student Loan™ has many financial advantages to "average" student loans that can be of benefit to the student both during and after graduation when repayment begins.

A full product brochure can be found on our bbky.com website.

In partnership with **SallieMae**

Introducing the Sallie Mae **Smart Option Student Loan**®

- > Up to 100% of expenses covered.
- > Saves you **money**, builds your **credit** and helps pay off your student loan **faster**.

[Learn more >](#)



IN THE NEWS...

ACH Rules Changes - March 19

There are significant changes to the NACHA Rules that went into effect on March 19, 2010. The Written Statement Under Penalty of Perjury (WSUPP) form will be replaced by the Written Statement of Unauthorized Debit. The new form is also shorter (1 page) and more clear for both the customer and bank employee.

The second big change is how ACH stop payment orders are to be handled. Previously, a stop payment order was in effect until the item was returned, the customer removed the order, or six months' time passed. This was contrary to the provisions of Reg E. In an effort to line up the NACHA Rules and Federal Regulations, a stop payment order will remain in effect until all future debits stop. When a customer requests such an open-ended stop payment on a recurring item, financial institutions are allowed to require the customer to confirm in writing that they have notified the Originator to cease future debits, thus revoking authorization.

All rules changes for 2010 can be found in the third section of the 2010 NACHA Rulebook.

Fed Enhances EZ Clear Savings Bond Cash Letters

Since the beginning of Check 21 and image cash letters, US Savings Bonds have had to be mailed in a separate cash letter because they are not eligible for imaging. Also, the destination address and cash letter form format have changed, resulting in delays to banks due to misrouting of the cash letter.

Fed and Treasury Retail Services have worked to simplify the generation of your EZ Clear cash letter form by establishing a single website that will generate a customized cash letter and remember your choices the next time you need to print. This form can be found on the Savings Bonds Direct website. Don't forget to check the "Remember Me" feature to the right of the address to keep your bank's information for simplified printing later on. The website address is:

<https://www.savingsbondsdirect.gov/ezc/cashletter.html>

Questions can be directed to EZ Clear customer service: 800-245-2804, opt. 4, opt. 4.

New Relationships for February-March

Bond Accounting/Safekeeping:

Kentucky Home Bank, Bardstown, KY
American Bank & Trust, Bowling Green, KY
Farmers Deposit Bank, Liberty, KY
Traditional Bank, Mt. Sterling, KY

New Standard Bearer:

American Bank & Trust, Bowling Green, KY
Hancock Bank & Trust, Hawesville, KY

Dataline/Cash Letter Clearing:

Farmers & Merchants Bank, Hutsonville, IL
Friendship State Bank, Friendship, IN

Sallie Mae Student Loan Program:

Clinton Bank, Clinton, KY
Citizens Deposit Bank, Vanceburg, KY
The Traders Bank, Ravenswood, WV

RapidClear Image Cash Letter:

Friendship State Bank, Friendship, IN

THE BANKERS' BANK OF KENTUCKY INVITES YOU TO ATTEND THE 2010 ACH FORUM

**We Look Forward to Seeing
You in Lexington or
Bowling Green!!**

9:00am-2:30pm Local Time

**EMBASSY SUITES NEWTOWN PIKE
LEXINGTON: May 7
Or
HOLIDAY INN SCOTTSVILLE RD
BOWLING GREEN: May 14**

**Attire: Business Casual
Cost: \$25.00 Per Attendee
Presenter: Dan Hughes, AAP**



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Topics Include:

- * Rules Update
- * Policies & Audit
- * Examination
- * Origination
- * Returns & Notifications
- * File Contents Overview
- * Open Forum and More!

YES! I will Attend!

Please fax registration to:
The Bankers' Bank
FAX: 502-695-0221

Need More Info Call :
800-248-3229

I will pay via:

- Check Enclosed
 Please Debit DDA
#20-_____

Name: _____

Name: _____

Name: _____

Bank Name: _____

City: _____

State: _____

BBKY Birthdays and Anniversaries For February-March

Happy Birthday...

Beth Miller
Jeanne Hellard

Darlene Tipton
Ralph Ising

Happy Anniversary...

Amanda Ronca
Stephanie Oerther
Scott Jones
Jeanne Martin

1 year of service
2 years of service
5 years of service
9 years of service

Helpful Fax Numbers

Operations: 502-695-0638

Wire Room: 502-848-5739

Loan Dept.: 502-695-8273

Administration: 502-695-0221

