



DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
P.O. BOX 51318
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APR 28 2006

To All Federal Agencies For
Which Financial Services Are
Provided By The Philadelphia
Financial Center (PFC)

Management Letter No. 06-01

The Financial Management Service (FMS) has established an age limit for payment search requests which will be effective June 1, 2006. The new timeframe in which payment or claims information can be requested is as follows:

Treasury Checks

7 years from the date of issuance (Note: As announced by FMS' Financial Operations in correspondence dated February 8 and March 9, 2005.)

ACH Payments

6 years from the date of issuance

Requests over six years make up a very low percentage of the requests we receive. However the following factors were key in establishing the new limits:

- Labor-intensive manual searches
- Limits of the PACER system's data storage capabilities
- NACHA Rules requiring financial institutions to keep ACH data for only six years
- Title 31, CFR 210 limit of six years on financial institution liability for ACH reclamations

Any exceptions to the above limits will be decided on a case by case basis, taking into account the resources available for research and the gravity of the request (e.g., U.S. Attorney, Agency Inspector General, Secret Service, other criminal or court cases, or ACH Reclamations where there is evidence the financial institution has older payments on hand).

Should you have any questions, please contact Monique Goodwin, Manager, Claims Branch at (215) 516-8067.

Sincerely,

MICHAEL COLARUSSO
REGIONAL DIRECTOR
PHILADELPHIA FINANCIAL CENTER

cc: Judy Tillman
Assistant Commissioner, Regional Operations