

PREPARING *for* CONSOLIDATION

TIMELINE

Below is a brief timeline showing some of the major steps involved in preparing for consolidating EROC's check processing into Philadelphia's.

May 2005 Philadelphia Fed announces merger of East Rutherford Operations Center's (EROC) check processing with Philadelphia's	August 2005 Facilities Management starts renovations on fifth-floor checks area	November 2005 Work begins on reconfiguring loading dock area	December 2005 Retail Payments starts to relocate sorters and other equipment	January 2006 Fifth-floor renovations completed
May 2006 Loading dock reconfiguration completed. Retail Payments receives first "live" EROC weekend deposits	May 2006 (cont.) Retail Payments starts testing ability to handle increased checks volume (25% of anticipated increase)	June 2006 Retail Payments conducts two more tests at 50% and 100% of anticipated increase	July 2006 Retail Payments conducts final test at 100% of anticipated increase	August 2006 Consolidation becomes final on August 18 th