Large cash transactions (CTRs)

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Reader group: Tellers
In a live knowledge base, only signed-in tellers and branch staff would see this page. It's public in this demo so you can explore.

Federal law requires us to file a Currency Transaction Report (CTR) for cash transactions of more than $10,000 by or for the same person in one business day.

When a CTR is needed

- Cash in or cash out of more than $10,000, at any branch, in one business day
- Several smaller cash transactions that together total more than $10,000 in one business day. The teller system adds them up across all branches.
- Night drop and weekend deposits count as the next business day.

What to do

1. Verify the member's identity with a photo ID, even if you know them well.
2. If someone else is conducting the transaction for the member, collect their information too.
3. Complete the CTR screen in the teller system before finishing the transaction.
4. The compliance team reviews and files the CTR with FinCEN within 15 days.

Talking to members about it

Keep it simple and matter-of-fact: "For cash transactions over $10,000, federal law requires us to collect a little extra information. It's routine."

Never suggest a member split a deposit to stay under $10,000. Breaking up transactions to avoid a report is called structuring, and it's a federal crime. If you think a member is structuring, don't say anything to them. Tell the BSA officer the same day.