



Cash Services team carries out mission-critical work

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With direct ties to the mission of the Bank, Cash Services exemplifies the Kansas City Fed's strategic commitment to be a high-performing Reserve Bank.

In 2024, the Kansas City Fed's Cash Services Department paid and received \$4.1 billion in payments across the 10th District every month. With direct ties to the mission of the Bank, Cash Services exemplifies our strategic commitment to be a high-performing Reserve Bank.

To highlight the work Cash does and its importance to the mission and strategic goals of the Bank, Anne Gossweiler, Bank Operations vice president, answered questions about her team and the essential support they provide.

Can you describe your team and what they do?

We are part of the Bank Operations and Federal Reserve Financial Services Division, but typically refer to ourselves as the Cash Services team. It's made up of more than 50 employees in Denver and Kansas City. We are responsible for ensuring depository institutions have sufficient supplies of currency and coin to meet public demand. We do this by receiving cash deposits and fulfilling orders from financial institutions for currency to meet local demand. Additionally, we inspect currency, removing unfit and counterfeit bills from circulation.

At its core, as established by Congress, the Fed is charged with providing a safe and efficient banking system across the nation. Our Cash Services team at the Kansas City Fed carries out this duty by offering financial services to institutions across the Tenth District, regardless of size or location.

What motivates your team?

The mission of the Bank is very much a motivating factor and there's a direct line from the mission to the work we do. Cash is a vital part of the Payments ecosystem and we're a very important part of the economic stability that the Fed looks to provide. No matter what's going on in the world or in the economy, no matter what the weather is, we are always open and operational with a sufficient supply of currency to circulate.

How does technology play a role in providing excellent service, support and leadership in the Payments space?

Our cash processes are dependent on safe and reliable technology, but we also strive to make sure that our machines and operations are as efficient as possible. This means the Kansas City Fed is often leading the conversation when it comes to the evolving payments ecosystem and what technologies will help us deliver exceptional outcomes.

What does high performance mean to your team?

We have operational health indicators that gauge how healthy our business is, including workforce, inventory and spend stewardship. Month over month, quarter over quarter, we're meeting our targets – so that's one indicator of high performance.

The other thing that I think is very important for our business is that most of our operations are team- based. In order for us to meet our mission and meet our health indicator targets, every single person plays a part and has to operate at a high level. Even more important, teams have to work well together, so communication and teamwork is paramount. The combination of individual effort and teamwork results in very strong performance.

Going forward over the next five years, I have every confidence the teams in Cash Services will continue to deliver exceptional outcomes and service.

Media



The Cash Services team based out of the Kansas City Fed's Denver Branch office.



The Kansas City Fed's Cash Services team based in Kansas City, MO.