February 2026

Bank of Utica

222 Genesee Street
Utica, New York 13502

www.bankofutica.com
Visit us on Facebook!

A Customer's Guide to Currency Transaction Reports

A currency transaction report (CTR) is one of the most common filings financial institutions must make under the US Anti-Money Laundering/ Combatting the Financing of Terrorism Law. Whenever a customer conducts cash transactions of more than $10,000 in a single business day a bank must submit a CTR to the Financial Crimes Enforcement Network (FinCEN).

The CTR report includes details about the:

- Person conducting the transaction
- Account owner (if different)
- Amount and type of transaction
- Institution handling it

The purpose is to create a record of larger cash movements that government regulators and law enforcement can analyze for potential money laundering, tax evasion, or other financial crimes.

There is no need to worry if we file a CTR on you if you make a large cash deposit derived from a legal source. Many customers need to regularly make large cash deposits, e.g. if they are in a cash heavy business. They have no need to worry if we file a CTR, as they are not doing anything wrong. Only criminals have to worry if we file a CTR on them.

Note: splitting a large transaction into a series of smaller transactions to try to avoid having us file a CTR so as to cover up a crime ("structuring") can result in imprisonment for up to five years and/or a fine of up to $250,000+.

For more information, visit www.fincen.gov.

Information:
315-797-2700

Checking:
315-797-2761

24-Hour Banking:
315-797-2710

Toll Free:
800-442-1028

Fax:
315-797-2707