

New Federal Reserve Collateral Margins Table

The Federal Reserve is announcing new collateral margins for discount window lending and payment system risk purposes, effective August 3, 2015.

What is changing?

The margins applied to collateral pledged for discount window lending and payment system risk purposes will be updated on August 3, 2015. The new collateral margins table can be viewed on the [Discount Window & Payment System Risk website](#).

Also effective August 3, 2015, student loans will be accepted as individually deposited loans. Reserve Banks will contact institutions pledging student loans as collateral with information about how to take advantage of this improvement.

Why is this important to my institution?

Collateral pledged to the Federal Reserve can be used to secure discount window advances or to collateralize intraday credit. The value the Federal Reserve assigns to collateral may increase or decrease when the new margins go into effect on August 3, 2015.

Does my institution need to take action?

An institution's collateral values may increase or decrease when the new margins go into effect on August 3, 2015. Reserve Banks will individually contact institutions that are required to pledge additional collateral in advance of this date. Other institutions may wish to consider the impact of changed collateral values on their access to the discount window and collateralized intraday credit. [Your Reserve Bank's discount window collateral staff](#) can provide an estimate of the impact the updated margins will have on your institution's pledged collateral.

Institutions pledging student loans may be asked to modify the format of their periodic collateral reports to meet the requirements for [Automated Loan Deposit](#). Reserve Banks will contact institutions pledging student loans as collateral with information about how to take advantage of this improvement.

Where can I get more information?

Please review the related announcement on the [Discount Window & Payment System Risk website](#) or [contact your Reserve Bank's discount window collateral staff](#) for additional information.