The Federal Reserve is announcing new collateral margins for discount window lending and payment system risk purposes, effective August 1, 2016.

**What is changing?**

The margins applied to collateral pledged for discount window lending and payment system risk purposes will be updated on August 1, 2016. The new collateral margins table can be viewed on the [Discount Window & Payment System Risk](#) website.

**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 1, 2016.

**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 1, 2016. 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.

**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.