

Press Release

May 12, 2020

Federal Reserve publishes updates to the term sheet for the Term Asset-Backed Securities Loan Facility (TALF) and announces information to be disclosed monthly for the TALF and the Paycheck Protection Program Liquidity Facility

For release at 1:15 p.m. EDT

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The Federal Reserve Board on Tuesday announced additional information regarding borrower and collateral eligibility criteria for the Term Asset-Backed Securities Loan Facility (TALF). The facility was announced on March 23 as part of an initiative to support the flow of credit to U.S. consumers and businesses. To help ensure that U.S. consumers and businesses remain able to access credit at affordable terms, TALF initially will make up to \$100 billion of loans available.

Also on Tuesday, the Board outlined the information it will publicly disclose for the TALF and the Paycheck Protection Program Liquidity Facility (PPPLF) on a monthly basis. The Board will disclose the name of each participant in both facilities; the amounts borrowed, interest rate charged, and value of pledged collateral; and the overall costs, revenues, and fees for each facility. The disclosures are similar to those announced in April for the Board facilities that utilize CARES Act funds.

"The Federal Reserve remains committed to providing the public and Congress with detailed information about our efforts to support households and businesses during this unprecedented time," said Federal Reserve Board Chair Jerome H. Powell.

The Federal Reserve intends to use its full range of tools to support the flow of credit to households, businesses, and communities to counter the economic impact of the coronavirus pandemic and promote a swift recovery once the disruptions abate.

For media inquiries, call 202-452-2955.

[Term Sheet: Term Asset-Backed Securities Loan Facility \(PDF\)](#)

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