

Federal Reserve

DISCOUNT WINDOW | PAYMENT SYSTEM RISK Search**General Information****Guidelines****Agreements****Discount Rates****Collateral****Payment System Risk****Select Your FRB****Current Interest Rates**

Primary Credit	1.00%
Secondary Credit	1.50%
Seasonal Credit	0.45%
Fed Funds Target	0.25-0.50%

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April 27, 2016

The Federal Open Market Committee decided today to keep its target range for the federal funds rate at 0.25 to 0.50 percent.

[New Collateral Margins Table](#)

June 29, 2015

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

[New Collateral Margins Table](#)

August 3, 2015

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

[Changes to the Federal Reserve Policy on Payment System Risk](#)

December 1, 2014

The Federal Reserve Board announced changes to the Federal Reserve Policy on Payment System Risk (PSR policy), effective July 23, 2015. These changes are designed to enhance the efficiency of the payment system by aligning the PSR posting rules more closely with current operations for automated clearing house (ACH) debit transactions and commercial check transactions.

[Getting Started](#)[Pledging Collateral](#)[Borrowing](#)[Collateral Margins Table](#)[Business Continuity](#)[Federal Reserve Websites](#)[Site Map](#)[Frequently Asked Questions](#)