

U.S. DEPARTMENT OF THE TREASURY

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Program Purpose and Overview

Treasury established the Targeted Investment Program (TIP) in December 2008. The program gave the Treasury the necessary flexibility to provide additional or new funding to financial institutions that were critical to the functioning of the financial system.

[Read More](#)

Key Facts

- The Targeted Investment Program (TIP) was created to help stabilize institutions considered systemically significant, to prevent broader disruption of financial markets.
- Under the TIP, Treasury purchased \$20 billion in preferred stock from two institutions, Citigroup Inc. and Bank of America.
- In December 2009, Bank of America and Citigroup repaid their TIP investments in full. Treasury received a total of \$3 billion in dividends plus warrants from each bank, which provided taxpayers with \$1.4 billion in additional gains on their TOP investments.
- The program is now closed and resulted in a positive return of \$4.4 billion for taxpayers.

Resources

- [Contracts & Agreements](#)
- [Warrant Auctions](#)