

FEDERAL RESERVE BANK of NEW YORK *Serving the Second District and the Nation*

Term Asset-Backed Securities Loan Facility: non-CMBS

The Federal Reserve created the Term Asset-Backed Securities Loan Facility (TALF), to help market participants meet the credit needs of households and small businesses by supporting the issuance of asset-backed securities (ABS) collateralized by auto loans, student loans, credit card loans, equipment loans, floorplan loans, insurance premium finance loans, loans guaranteed by the Small Business Administration, residential mortgage servicing advances, or commercial mortgage loans. Eligible borrowers must use a TALF Agent, which will act as agent for the borrower, to access the TALF and must deliver eligible collateral to the New York Fed's custodian bank.

The following operations announcement pertains to non-mortgage-backed ABS:

OPERATION ANNOUNCEMENT

Subscription Date:	March 4, 2010
Closing Date:	March 11, 2010
3-Year Maturity Date:	March 11, 2013
5-Year Maturity Date:	March 11, 2015
Facility Open:	March 4, 2010 8:00 a.m. ET
Facility Close:	March 4, 2010 3:00 p.m. ET
Administrative Fee:	10.00 basis points
Eligible Collateral:	ABS ¹
Loan Term:	3 or 5 years

Rates for March 4, 2010 Facility:

Sector	Subsector	Fixed 3yr loan (Avg Life, in years)			Fixed 5 year loan	Floating
		<1	1-<2	>=2		
Auto		1.4543	2.0455	2.6475	N/A	1.22813
Credit Card		1.4543	2.0455	2.6475	N/A	1.22813
Equipment		1.4543	2.0455	2.6475	N/A	1.22813
Floorplan		1.4543	2.0455	2.6475	N/A	1.22813
Premium Finance	Property and casualty	1.4543	2.0455	2.6475	N/A	1.22813
Servicing Advances	Residential mortgages	1.4543	2.0455	2.6475	N/A	1.22813
Small Business	SBA 7(a) loans	N/A	N/A	N/A	N/A	1.0000
Small Business	SBA 504 loans	2.1475			3.0760	N/A
Student Loan	Private with coupon tied to Prime	N/A	N/A	N/A	N/A	Higher of (Prime rate – 175 bps) and 1%
Student Loan	Other Private	N/A	N/A	N/A	N/A	1.22813

Student Loan	Gov't guaranteed	N/A	N/A	N/A	N/A	0.72813
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Amount of TALF loans requested at March 4, 2010 Facility:

Sector	Amount
Auto	-
Credit Card	\$409,854,783
Equipment	\$139,560,577
Floorplan	\$450,595,248
Premium Finance	\$988,881,199
Servicing Advances	-
Small Business	\$349,608,236
Student Loan	\$1,760,009,591
Total	\$4,098,509,635

Amount of TALF loans settled for March 4, 2010 Facility:

Sector	Amount
Auto	-
Credit Card	\$409,202,835
Equipment	\$139,303,375
Floorplan	\$450,725,091
Premium Finance	\$988,923,854
Servicing Advances	-
Small Business	\$349,541,261
Student Loan	\$1,760,143,611
Total	\$4,097,840,027

¹As defined in the terms & conditions

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