

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Treasury Announces Extension of Temporary Guarantee Program for Money Market Funds**

11/24/2008

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Washington- *The U.S. Treasury Department today announced an extension of [Treasury's Temporary Guarantee Program for Money Market Funds](#) until **April 30, 2009** to support ongoing stability in this market.*

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All money market funds that currently participate in the program and meet the extension requirements are eligible to continue to participate. Funds that currently are not participating in the program are not eligible to enter the program. The temporary guarantee program will continue to provide coverage to shareholders up to amounts that they held in participating money market funds as of the close of business on September 19.

Funds must make a program extension payment and submit the extension notice by December 5. The amount of the payment for the extension period will be based on a fund's net asset value as of September 19. For funds that had a market-based net asset value greater than or equal to 99.75 percent of their stable share price, the payment will be 0.015 percent, 1.5 basis points, multiplied by the number of shares outstanding on September 19. For funds that had a market-based net asset value less than 99.75 percent of their stable share price but greater than or equal to 99.50 percent of their stable share price, the payment will be 0.022 percent, 2.2 basis points, multiplied by the number of shares outstanding on September 19.

While the program protects the accounts of investors, each money market fund makes the decision to sign-up for the program. Investors cannot sign-up for the program individually. The program currently covers over \$3 trillion of assets.

The Secretary may extend the program until September 18, 2009; however, no decision has been made to extend the program beyond April 30, 2009. If a fund does not participate in this extension, that fund will not be eligible to participate in any potential further extension of the program.

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REPORTS

- [Extension Notice](#) 

