

Term Deposit Facility (TDF)

*Follow this step-by-step guide
to learn more about the TDF application.*

May 2010

Access the TDF application

ACCESS FEDLINE

ACCESS TREASURY

ABOUT US

CONTACT US

SERVICE STATUS

FEDERAL RESERVE BANK SERVICES

Search:

GO

Access Solutions - FedLine[®] Account Services Check FedACH[®] FedCash[®] Fedwire[®] National Settlement Treasury Central Bank

BROWSE BY TOPIC

Service Offerings

Service and Access Setup

Operations Resources

Events and Education

News and Communications

Help

POPULAR CONTENT

Rules and Regulations

Forms

Business Continuity

Service Fees

[Home](#) - Term Deposit Facility Resource Center

Term Deposit Facility Resource Center

The Term Deposit Facility (TDF) is a program through which the Federal Reserve Banks offer interest-bearing term deposits to eligible institutions. A term deposit is a deposit with a specific maturity date. Term deposits of eligible institutions at Federal Reserve Banks are roughly analogous to certificates of deposit that depository institutions offer their customers.

The Federal Reserve Board issued a [press release](#) (Off-site Link) dated December 28, 2009, and submitted for public comment a [Federal Register notice](#) (Off-site Link) dated December 28, 2009. The Federal Reserve Board issued a second [press release](#) dated XXX, 2010, and issued Board approval in a [Federal Register notice](#) dated XXX, 2010. For more details, read the [announcement letter](#).

Term Deposit Facility Setup

Any institution eligible to receive interest on balances maintained at the Federal Reserve Banks can participate in the Term Deposit Facility upon the approval of its Reserve Bank. Follow the [setup steps](#) to become a Term Deposit Facility participant. Please note the typical time from submission of the necessary forms and agreement to being production ready is between 7 and 14 *business* days.

A [competitive auction timeline](#), [step-by-step process flow](#) and [how it works](#) narrative have been prepared to help familiarize you with the Term Deposit Facility application.

Click the button below to access the Term Deposit Facility application.

[Term Deposit Facility Secure Logon](#)

 Add This Page to My Quick Links

SPOTLIGHT

- [Board Press Releases](#) (Off-site Link)
- [Federal Register Notices](#) (Off-site Link)

OPERATIONS RESOURCES

- [Customer Contact Center](#)
- [Term Deposit Facility Forms](#)
- [Term Deposit Facility District Contacts](#)

RULES AND REGULATIONS

- [Regulation D](#) (Off-site Link)

Participant Home Page

Example: No Offerings are available

Reserves Central > Term Deposit Facility

ABA: 999999999 - BANK A

Open Offerings: There are no open Term Deposit Facilities at this time.

← This message will appear when no offerings are available.

Current | Matured

Maturing In: All Week Month From: 14 To: 14

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Status	Submission Number
No records found.								

Reporting & Reserves | Help

Submit Tender

Reserves Central > Term Deposit Facility

ABA: 999999999 – BANK A

Open Offerings:

Auction A2628	Competitive Offering	\$50,000,000,000
	Term	28 Days
	Closes	2/22/2010
	Non-Competitive	1:00 PM ET
	Competitive	1:00 PM ET
	Notification	2/23/2010 10:00 AM ET
	Settlement	2/25/2010
	Maturity	3/25/2010

Submit a Tender

Step 1: Click on the "Submit a Tender" button.

Current | Matured

Maturing In: All Week Month From: 14 To: 14

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Status	Submission Number
No records found.								

Reporting & Reserves | Help

The offering terms used in this example are for illustrative purposes only.

Submit Tender

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
<hr/>		
Offering Amount:	\$50,000,000,000	
Notification of Awards:	2/23/2010	10:00 AM ET
Settlement Date:	2/25/2010	
Maturity Date:	3/25/2010	Term: 28 Days

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive

Competitive

Step 2: Choose whether to submit a Non-Competitive OR a Competitive tender.

The offering terms used in this example are for illustrative purposes only.

Submit Tender: Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET		
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET		
Offering Amount:	\$50,000,000,000		
Notification of Awards:	2/23/2010	10:00 AM ET	
Settlement Date:	2/25/2010		
Maturity Date:	3/25/2010	Term: 28 Days	

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive Competitive

ABA: 999999999 – BANK A

Amount Rules		Interest Rate Rules	
Minimum:	\$10,000,000	Minimum:	0.25000%
Maximum:	\$50,000,000,000	Maximum:	1.50000%
Increment:	\$100,000	Increment:	0.01000%

	Amount	Interest Rate
1:	\$ <input type="text" value="0,000"/>	<input type="text" value=""/> %
2:	\$ <input type="text" value="0,000"/>	<input type="text" value=""/> %
3:	\$ <input type="text" value="0,000"/>	<input type="text" value=""/> %
Total:	\$0	

Minimum Award will be \$1,000,000
Maximum Award will be \$50,000,000,000

Reporting & Reserves | Help

Specific terms of the open offering

Step 3: If you selected Competitive, then enter an amount and interest rate into one or more rows. Each entry must have a unique interest rate. Entries must be within the defined terms for the offering. The sum of the bids cannot exceed the maximum award amount.

The offering terms used in this example are for illustrative purposes only.

Submit Tender: Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET		
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET		
<hr/>			
Offering Amount:	\$50,000,000,000		
Notification of Awards:	2/23/2010	10:00 AM ET	
Settlement Date:	2/25/2010		
Maturity Date:	3/25/2010	Term: 28 Days	

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive

Competitive

ABA: 999999999 – BANK A

Amount Rules

Minimum: \$10,000,000
Maximum: \$50,000,000,000
Increment: \$100,000

Interest Rate Rules

Minimum: 0.25000%
Maximum: 1.50000%
Increment: 0.01000%

Amount

Interest Rate

1:	\$ 15000000,000	0.50%
2:	\$ 20000000,000	0.75%
3:	\$ 10000000,000	1.25%

Total: \$45,000,000,000

Minimum Award will be \$1,000,000
Maximum Award will be \$50,000,000,000

Submit

Cancel

Example of a Competitive tender that has been entered

Step 4: Click on "Submit" to submit the tender.

The offering terms used in this example are for illustrative purposes only.

Submit Tender: Non-Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
<hr/>		
Offering Amount:	\$50,000,000,000	
Notification of Awards:	2/23/2010	10:00 AM ET
Settlement Date:	2/25/2010	
Maturity Date:	3/25/2010	Term: 28 Days

Specific terms of the open offering

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive **Competitive**

ABA: 111111111 - BANK B

Amount Rules

Minimum Amount: \$100,000

Maximum Amount: \$10,000,000

Increment: \$10,000

Amount: \$,000

Submit

Cancel

Step 3: If you selected Non-Competitive, then enter an amount. The entry must be within the defined terms for the offering.

The offering terms used in this example are for illustrative purposes only.

Submit Tender: Non-Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
<hr/>		
Offering Amount:	\$50,000,000,000	
Notification of Awards:	2/23/2010	10:00 AM ET
Settlement Date:	2/25/2010	
Maturity Date:	3/25/2010	Term: 28 Days

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive

Competitive

ABA: 111111111 – BANK B

Amount Rules

Minimum Amount: \$100,000

Maximum Amount: \$10,000,000

Increment: \$10,000

Amount: \$

← Example of a Non-Competitive tender that has been entered

Step 4: Click on "Submit" to submit the tender.

The offering terms used in this example are for illustrative purposes only.

Submit Tender

Reserves Central > Term Deposit Facility

Auction Tender

Auction A2628

Non-Competitive: opens today 10:00 AM ET and closes today 1:00 PM ET
Competitive: opens today 10:00 AM ET and closes today 1:00 PM ET

Offering Amount: \$50,000,000,000
Notification of Awards: 2/23/2010 10:00 AM ET
Settlement Date: 2/25/2010
Maturity Date: 3/25/2010 Term: 28 Days

Step 5: Click on "OK" to submit the tender. This same message appears whether you submit a Non-Competitive or Competitive tender.

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive

Windows Internet Explorer

Please ensure you have sufficient funds in your master account on the Settlement Date for this transaction. Are you sure you wish to submit this tender?

OK Cancel

ABA: 9999999

Amount

Minimum

Maximum

Increment

Amount

1: \$ 15000000,000

2: \$ 20000000,000

3: \$ 10000000,000

Total: \$45,000,000,000

Interest Rate

0.50%

0.75%

1.25%

Minimum Award will be \$1,000,000

Maximum Award will be \$50,000,000,000

Submit

Cancel

Note: If a participant settles term deposits through a correspondent, it should inform the correspondent of its auction awards when the information becomes available.

The offering terms used in this example are for illustrative purposes only.

Submit Tender

Reserves Central > Term Deposit Facility

Submission #13690 for Auction 2628 has been successfully submitted.

Participant receives confirmation that a tender (whether Competitive or Non-Competitive) has been successfully submitted. A submission number is assigned to the tender for an offering.

ABA: 999999999 – BANK A

Open Offerings:

Auction A2628	Competitive Offering	\$50,000,000,000
	Term	28 Days
	Closes	2/22/2010
	Non-Competitive	1:00 PM ET
	Competitive	1:00 PM ET
	Notification	2/23/2010 10:00 AM ET
	Settlement	2/25/2010
	Maturity	3/25/2010

[Modify My Tender](#)

Participant can click on “Modify My Tender” to change or delete its tender prior to the close time indicated for the offering.

Current | Matured

Maturing In: All Week Month From: 14 To: 14 [View](#)

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Status	Submission Number
A2628	02/22/2010	02/25/2010	03/25/2010	45,000,000	TBD	TBD	Received	13690

The participant's Deposit Amount and Interest Rate are TBD until the Notification Time arrives.

The offering terms used in this example are for illustrative purposes only.

View Results: Competitive

Reserves Central > Term Deposit Facility

ABA: 999999999 – BANK A

Open Offerings: There are no open Term Deposit Facilities at this time.

Current Matured

Maturing In: All Week Month From: 14 To: 14

[View](#)

Step 6: Click on "A2628" to view auction results after the Notification Time has passed.

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Status	Submission Number
A2628	02/22/2010	02/25/2010	03/25/2010	45,000,000	25,000,000	0.75000%	Accepted	13690

Reporting & Reserves | Help

Prior to maturity, information regarding tenders (including status of Accepted, Deleted, Received, or Rejected) is displayed on the Current tab.

The participant's Deposit Amount and Interest Rate are displayed. The status is also changed to Accepted showing that at least part of the tender was accepted for this TDF Offering.

If a participant settles term deposits through a correspondent, it should inform the correspondent of its auction awards.

The offering terms used in this example are for illustrative purposes only.

View Results: Non-Competitive

Reserves Central > Term Deposit Facility

ABA: 111111111 – BANK B

Open Offerings: There are no open Term Deposit Facilities at this time.

Prior to maturity, information regarding the tender is displayed on the Current tab.

Current Matured

Maturing In: All Week Month From: 14 To: 14

View

Step 6: Click on "A2628" to view auction results after the Notification Time has passed.

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Status	Submission Number
A2628	02/22/2010	02/25/2010	03/25/2010	5,500	5,500	0.75000%	Accepted	13692

Reporting & Reserves | Help

The participant's Deposit Amount and Interest Rate are displayed.

If a participant settles term deposits through a correspondent, it should inform the correspondent of its auction awards.

The offering terms used in this example are for illustrative purposes only.

View Results: Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction: A2628
Submission Number: 13690

Non-Competitive: opens **2/22/2010** 10:00 AM ET and closes **2/22/2010** 1:00 PM ET
Competitive: opens **2/22/2010** 10:00 AM ET and closes **2/22/2010** 1:00 PM ET

Offering Amount: \$50,000,000,000
Notification of Awards: 2/23/2010 10:00 AM ET
Settlement Date: 2/25/2010
Maturity Date: 3/25/2010 Term: 28 Days
Stop Out Rate: 0.75000%

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive Competitive

ABA: 999999999 – BANK A

Amount Rules		Interest Rate Rules	
Minimum:	\$10,000,000	Minimum:	0.25000%
Maximum:	\$50,000,000,000	Maximum:	1.50000%
Increment:	\$100,000	Increment:	0.01000%

	Amount	Interest Rate	Award
1:	\$ 15000000,000	0.5%	\$15,000,000,000
2:	\$ 20000000,000	0.75%	\$10,000,000,000
3:	\$ 10000000,000	1.25%	\$0
Total:	\$45,000,000,000		\$25,000,000,000

Minimum Award will be \$1,000,000
Maximum Award will be \$50,000,000,000

Reporting & Reserves | Help

In this example, the participant was awarded a total of \$25,000,000,000 at the stop out rate of 0.75%.

Full award
Partial award
Rejected

The offering terms used in this example are for illustrative purposes only.

View Results: Non-Competitive

Reserves Central > Term Deposit Facility

Auction Tender

Auction: A2628
Submission Number: 13692

Non-Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	
Competitive:	opens today 10:00 AM ET and closes today 1:00 PM ET	

Offering Amount:	\$50,000,000,000	
Notification of Awards:	2/23/2010	10:00 AM ET
Settlement Date:	2/25/2010	
Maturity Date:	3/25/2010	Term: 28 Days
Stop Out Rate:	0.75000%	

You have two options to enter this auction: **Non-Competitive** (for which you will only enter an amount, and you will receive the Stop-out Rate determined by the auction results), or **Competitive** (for which you will enter an amount plus an interest rate).

Non-Competitive **Competitive**

ABA:	111111111 – BANK B	
	<u>Amount Rules</u>	
	Minimum Amount:	\$100,000
	Maximum Amount:	\$10,000,000
	Increment:	\$10,000
Amount: \$	<input type="text" value="5500"/>	,000
Award:	\$5,500,000	

Reporting & Reserves | Help

In this example, the participant was awarded \$5,500,000 at the stop out rate of 0.75%.

The offering terms used in this example are for illustrative purposes only.

Reserves Central > Term Deposit Facility

ABA: 999999999 – BANK A

Open Offerings: There are no open Term Deposit Facilities at this time.

Step 7: After the term deposit matures, click on the “Matured” tab to view information on matured term deposits and interest earned.

Current **Matured**

Date Type: Offering Date Settlement Date Maturity Date From: 14 To: 14

[View](#)

Offering ID	Offering Date	Settlement Date	Maturity Date	Submitted Amount (000s)	Deposit Amount (000s)	Interest Rate	Interest Amount	Submission Number
A2628	2/22/2010	2/25/2010	3/25/2010	45,000,000	25,000,000	0.75000%	\$520,833.33	13690