

# How to Establish Access to the Federal Reserve Bank (FRB) Discount Window Service

## Step-by-Step

Step 1 - District. Visit [www.frbdiscountwindow.org/map.cfm?hdrID=32&dtIID](http://www.frbdiscountwindow.org/map.cfm?hdrID=32&dtIID) to locate your Fed district.

Step 2 - Apply. Complete the five agreements from the Required Documents packet, available from [www.frbdiscountwindow.org/required.cfm?hdrID=19&dtIID=42](http://www.frbdiscountwindow.org/required.cfm?hdrID=19&dtIID=42). Submit forms 1, 2, 3 and 5 directly to your Fed district (Step 1) for quicker processing. Form 4, page 1, should be printed on your credit union's letterhead, completed and mailed to Alloya.

Alloya Corporate FCU  
ATTN: Lending Department  
4 Tower Place, Suite 500  
Albany, NY 12203

If you prefer, the package of required documents can be sent to Alloya, and we will forward it to your FRB.

Step 3 - Discuss. Contact your representative at the FRB to discuss collateral options (for contact information, see Step 1, Loan Requests and Collateral Processing).

Step 4 - Select. Choose the collateral option that is best suited for your needs

Step 5 – Collateral. Complete required collateral applications/documents/reports/instructions from your FRB.

Optional – If you choose to pledge specific securities that:

- a. Are held in safekeeping by Alloya and
- b. Have been approved by the FRB as acceptable collateral

... Then, email the CUSIP and PAR amounts, the Federal Reserve Bank’s DTC Participant Number and specific instructions to **[LendingDepartment@alloyacorp.org](mailto:LendingDepartment@alloyacorp.org)**.

Step 6 – Testing. Advance a test loan from the Discount Window to satisfy regulatory requirement for “periodic testing to ensure contingent funding sources are readily available as needed” pursuant to §741.12(c). To test access to the Discount Window:

- a. Call the Fed to request a test to confirm access to the Discount Window.
- b. Email **[DiscountWindow@alloyacorp.org](mailto:DiscountWindow@alloyacorp.org)** with the advance amount requested, and specify the Federal Reserve Bank the funds will come through.
- c. Confirm the following morning that the funds were placed into the account at Alloya.

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## Questions?

Please contact Alloya Corporate FCU’s Lending Department at (800) 253-0053, ext. 4788 or **[LendingDepartment@alloyacorp.org](mailto:LendingDepartment@alloyacorp.org)**