

The Excess Balance Account

The Excess Balance Account (EBA) is a safe, self-managed account where funds are eligible to be transferred to the Federal Reserve Bank. Please note, the EBA can only be utilized in conjunction with the **Active Account**. Your credit union does not need its own Federal Reserve account to participate. However, if your credit union has an existing account established with the Fed, you may still participate in the program. All funds deposited remain in your credit union's name and Alloya Corporate acts as the "EBA agent" to channel the funds between your credit union and the Fed.

- Credit unions participating in the program manage their funds as they normally would – manually moving excess funds from their transaction account, if they so choose, through Alloya's online account management system, Premier View.
- At approximately 6:00 pm ET / 5:00 pm CT each business day, funds sweep automatically from the Active Account to the Excess Balance Account at the Federal Reserve Bank.
- Funds transferred to the Federal Reserve Bank are returned automatically by approximately 8:30 am ET / 7:30 am CT the next business day to be available for the credit union's settlement/operational needs.

Funds earn interest while they reside in the EBA. Interest accrues daily with interest paid on the last day of the month. The account's tiered structure yields higher rates for larger balances. Since EBA funds are held overnight at the Federal Reserve Bank on the credit union's behalf (not on the corporate's balance sheet during this period), they should be accounted for separately.

Find Peace of Mind

As a deposit product of the Federal Reserve, the EBA features a conservative risk profile and offers negligible credit risk.

Streamline Efforts

The EBA and other account balances can be viewed in Premier View. Whether or not your credit union has an existing account with the Fed, your credit union is eligible to participate in the program.

Maximize Earnings

A competitive interest rate is based on account balance tiers.