**Exemption and Low Reserve Tranche 2014**

The Board of Governors has announced the 2014 annual indexing of the reserve requirement exemption amount (the amount reservable at 0 percent) and the low reserve tranche (the amount reservable at 3 percent). The new amounts are:
- Reserve requirement exemption amount: $13.3 million
- Low reserve tranche: $89.0 million

The 2014 amounts go into effect with the maintenance period beginning Thursday, January 23, 2014, for both weekly and quarterly reporters. To view the official press release dated November 5, 2013, please visit:


**Federal Reserve System Purposes and Functions**

How much do you know about the Federal Reserve System? The link below will provide information about the Federal Reserve System as it relates to the structure of the Federal Reserve, monetary policy and the economy, the implementation of monetary policy, the Federal Reserve in the international sphere, supervision and regulation, consumer and community affairs, and the U.S. payments system. This information will enhance your understanding of the Federal Reserve System and the importance of your institution’s data.

http://www.federalreserve.gov/pf/pf.htm
Year-End Cleaning and Updates

We strive to maintain accurate contact information for all 5th district depository institutions; therefore, we need your help. If your institution has recently had one of the following changes in staffing, please notify us:

- No longer working at the institution
- Working in another department
- No longer preparing the FR 2900/FR 2900q
- Secondary vs. primary preparer of the FR 2900/FR2900q reports

Please forward to us any updated information, including new contact names, telephone numbers and extensions, email addresses, and fax numbers. You may reach your analyst (under report analysts directory) by telephone, email, or fax. Thank you for your help.

Looking for Article Ideas

Do you have questions or topic suggestions for future newsletters? Our objective is to provide you with FR 2900 news you can use. Please reach out to us by contacting any of the report analysts listed in the directory below. Suggestions are greatly appreciated.

Holidays

We all love holidays! When one occurs during the report week, please carry forward the previous day’s balances through the date of the holiday. The Federal Reserve Bank of Richmond will observe the following upcoming holidays:

- **Christmas Day**
  Wednesday, December 25, 2013

- **New Year’s Day**
  Wednesday, January 1, 2014

- **Martin Luther King, Jr. Day**
  Monday, January 20, 2014

- **President’s Day**
  Monday, February 17, 2014

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