About the Richmond Fed

Each day, you make financial decisions that impact your life. At the Richmond Fed, we’re working to help you be more confident in those decisions and in our nation’s economic and financial systems.

Who We Are
We’re one of 12 regional Reserve Banks working together with the Board of Governors to support a healthy economy.

Our Bank’s leadership team includes President, First Vice President and business area leaders. We’re overseen by a nine-member Board of Directors, who bring diverse perspectives and provide ground-level information about local economic conditions.

The Richmond Fed fosters a diverse and inclusive workplace that offers our employees opportunities to learn and develop — both personally and professionally. Learn more about a career with us on www.richmondfed.org.

What We Do
Our job is to serve the American public — to serve you. And our mission is to foster economic stability and strength. At the Richmond Fed, we:

• Help the economy by promoting stable prices, employment and moderate interest rates.

• Protect your standard of living by keeping inflation in check so the average price you pay for goods and services is more stable.

• Ensure our financial system is operating safely and effectively by working with financial institutions to make sure they are financially healthy, have fair and equitable deposit and lending practices, and are meeting the needs of their customers. We also supply them with cash and make sure it’s fit for circulation.

• Provide a secure and efficient method to transfer your funds through our financial system so you can be confident that the checks you write and the electronic bills you pay make it quickly and safely from point A to point B.

• Connect with our District’s community and business leaders to better understand local economic conditions and share those perspectives with our nation’s monetary and financial policymakers.

• Share our economic research, data and resources, all of which are free, to help you make more informed financial decisions.

• Educate people about how the economy works through interactive exhibits, such as The Fed Experience, financial literacy programs and training for teachers.
Fast Facts

The Federal Reserve Bank of Richmond is headquartered in Richmond, Va., with offices in Charlotte, N.C., and Baltimore, Md.

We serve the public and communities in the Fifth Federal Reserve District, including the Carolinas, Maryland, Virginia, most of West Virginia and our nation’s capital. Our mission is to foster economic stability and strength.

- We’re part of the Federal Reserve, a decentralized central bank that has both a government component — the Board of Governors — and 12 independent regional Reserve Banks spread across the country, like the Richmond Fed.

- We employ more than 2,600 people across a wide range of fields including finance, information technology, economics, bank supervision and regulation, law enforcement and more.

- Our Research team produces publications and podcasts and conducts regional business surveys to share our views with policymakers, other economists and the public.

- We examine about 200 financial institutions every year to make sure our financial system is safe and sound.

- We don’t print money, but we distribute new bills and coins to financial institutions and remove worn, torn or counterfeit ones from circulation. The Fifth District Cash offices process about 3 billion pieces of currency a year.

- Every year, the Fed’s regional Reserve Banks transfer excess earnings to the federal government — in 2017, that figure was approximately $80.2 billion for the System. We’re financed mainly by interest earned on the Fed’s income-producing government securities. We also receive fees for services we provide to member banks.

- The Fed Experience, our interactive exhibit about the economy, has welcomed more than 44,000 visitors in Richmond.

- We hold conferences, meetings and community development events across our District to learn more about emerging issues and trends in our communities.

Learn more about us at www.richmondfed.org.
Follow the Richmond Fed on Twitter, LinkedIn, Facebook, and YouTube.

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