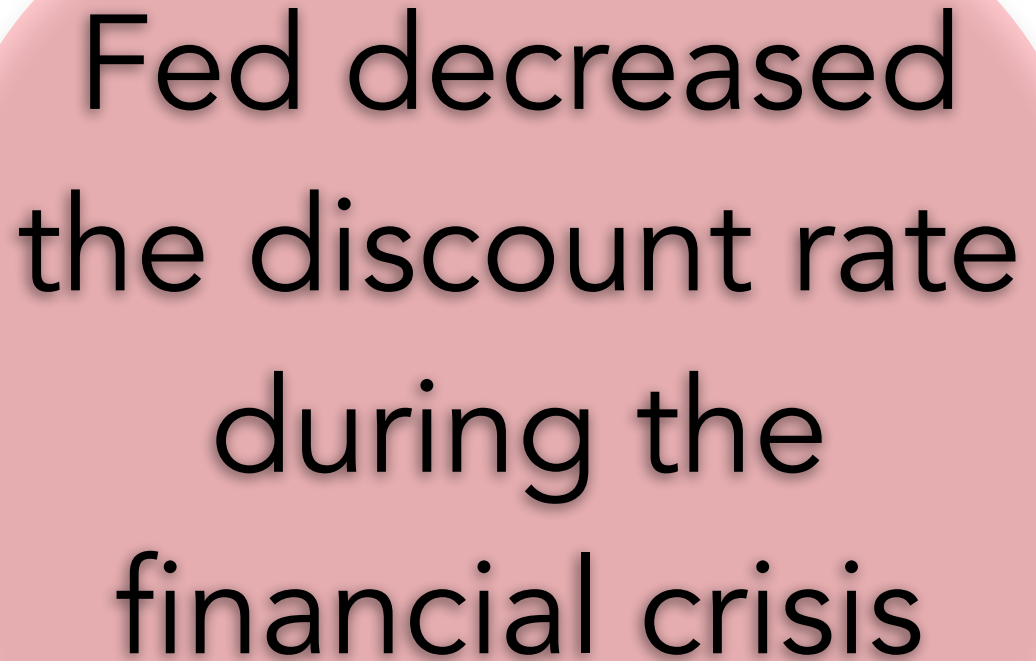


5.5%

**0.25%**

**2.25%**

The Discount Rate

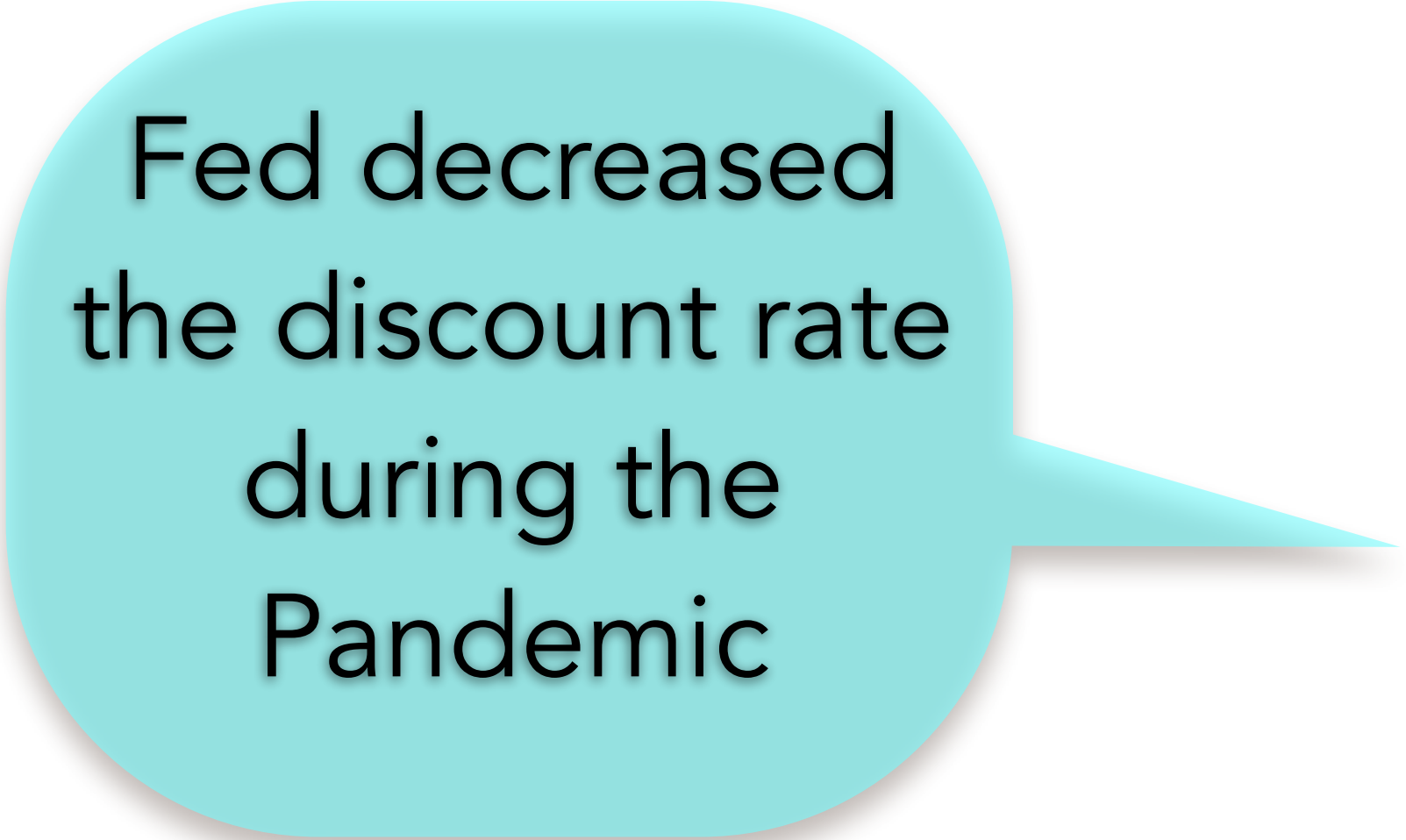


Fed decreased  
the discount rate  
during the  
financial crisis


50%



0.5%



Fed decreased  
the discount rate  
during the  
Pandemic



Fed increased  
the discount rate  
to fight inflation

August 2007

\$250 Million

in loans

November 2008

2008 \$735 Billion

in loans

# The Discount Rate

