



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON, D.C. 20551

May 2, 2020

Dear Mr. To,

Thank you for your letter regarding the Main Street Lending Program. We appreciate you sharing your organization's views and offering perspectives on the program.

As the nation confronts these unprecedented public health and economic challenges, please know that the Federal Reserve is fully engaged in monitoring and assessing economic information and is acting to support families and businesses and the economy overall as it weathers this crisis. To that end, the Federal Reserve Board has taken a range of actions, including the introduction of new lending programs such as the Main Street Lending Program.

In response to public feedback, the Federal Reserve Board [announced changes](#) to the program on April 30th, 2020. The changes expand the loan options available to businesses and expand the pool of businesses eligible to borrow through the program. We encourage you to check the [Main Street Lending Program website](#), including the Frequently Asked Questions document, periodically for updated information on the program.

As the current situation evolves, we are prepared to use our full range of tools to support the economy, maintain the flow of credit to households and businesses, and promote our maximum employment and price stability goals. We value the information you have provided and will ensure that it is shared appropriately as the Board continues to assess the situation and its approaches to policy.

Thank you again for your time and for sharing your perspectives.

Sincerely,

Main Street Lending Program Staff