

Financial Agent Programs

Treasury's Office of Financial Agents oversees the designation, management, and oversight of financial agents who support a variety of stabilization and stimulus programs.

PROGRAM	PROGRAM DESCRIPTION	FINANCIAL AGENT	FY2023
Coronavirus Aid, Recovery, and Economic Security Act (CARES Act), Division A, Title IV (and subsequent legislative extensions)	The CARES Act Payroll Support Program and Loan Program provide financial assistance and liquidity to passenger and cargo air carriers, businesses critical to maintaining national security, and certain other eligible businesses.	Total	\$6,389,861
		<i>Houlihan Lokey</i>	\$3,875,000
		<i>Loop Capital</i>	\$1,498,201
		<i>Bank of New York Mellon*</i>	\$1,016,660
Emergency Capital Investment Program (ECIP)	ECIP provides capital to certain depository institutions to provide loans, grants, and other assistance to businesses and communities disproportionately impacted by the economic effects of the COVID-19 pandemic.	Total	\$3,073,740
		<i>Bank of New York Mellon</i>	\$120,000
		<i>CastleOak Securities LP</i>	\$2,953,740
Troubled Asset Relief Program (TARP)	TARP programs support mortgage affordability and mortgage assistance programs, as well capital investment and financing programs for financial institutions.	Total	\$16,530,424
		<i>Fannie Mae</i>	\$8,739,275
		<i>Freddie Mac</i>	\$7,245,901
		<i>Bank of New York Mellon</i>	\$525,000
		<i>CastleOak Securities LP</i>	\$20,249
Small Business Lending Fund (SBLF)	SBLF programs provide capital to community banks and Community Development Loan Funds.	Total	\$270,085
		<i>Bank of New York Mellon</i>	\$225,000
		<i>CastleOak Securities LP</i>	\$45,085
New Issue Bond Program (NIBP)	NIBP provides temporary financing to Housing Finance Agencies to issue housing bonds.	Total	\$1,000,000
		<i>Bank of New York Mellon</i>	\$1,000,000

*The Bank of New York Mellon billed to FY2021 funds through April 2023 for its CARES Act financial agent services.