

Federal Reserve Bank Financial Disclosure Report (Form A)

Board of Governors
of the Federal Reserve System
Washington, DC 20551

FR 08-100-03

Federal Reserve Bank policy requires the reporting and publishing of this information, which will be reviewed to determine compliance with applicable Federal Reserve policies and federal laws.

Click [Detailed Instructions](#) for additional reporting information.

Report Type: Annual
Year (Annual Report only): 2023
Date of Appointment/Separation: 06/01/2014

FILER'S INFORMATION

Mester Loretta J President and CEO Cleveland
Last Name First Name MI Position Reserve Bank

I certify the statements I have made in this report are true, complete and correct to the best of my knowledge.


Filer Signature 05/15/2024
Date (MM/DD/YYYY)

RESERVE BANK ETHICS OFFICER'S OPINION

On the basis of information contained in this report and in consultation with the Board's Designated Agency Ethics Official, I conclude that the filer is in compliance with applicable ethics laws and policies (subject to any comments below).

Christine M. Weiss 
Reviewing Official Name Reviewing Official Signature 05/15/2024
Date (MM/DD/YYYY)

BOARD DESIGNATED AGENCY ETHICS OFFICIAL'S OPINION

On the basis of information contained in this report and in consultation with the Reserve Bank's Ethics Officer, I conclude that the filer is in compliance with applicable ethics laws and policies (subject to any comments below).

Sean Croston SEAN CROSTON Digitally signed by SEAN CROSTON
Board Designated Agency Ethics Official Name Board Designated Agency Ethics Official Signature Date: 2024.05.15 13:14:31 -04'00'
May 15, 2024
Date (MM/DD/YYYY)

COMMENTS OF REVIEWING OFFICIALS

Federal Reserve Bank Financial Disclosure Report (Form A)

PART 1. POSITIONS HELD OUTSIDE THE FEDERAL RESERVE SYSTEM

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report any positions that you held at any time during the reporting period (excluding positions within the Federal Reserve System). Reportable positions include those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any for-profit or non-profit organization (whether compensated or uncompensated).

Also report any position held by your spouse or domestic partner, child, parent or sibling with a domestic or foreign depository institution, its holding company (financial, bank or savings and loan) or a non bank affiliate; a company that owns a bank or savings and loan, a systemically important financial institution, a financial market utility, or primary government securities dealer; or any entity which, to your knowledge, does or seeks to do business with the Bank.

Select "None" if you do not have anything to report. Click [Part 1 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Organization Name	City/State	Organization Type	Position Held	Position Holder	From (MM/YYYY)	To (MM/YYYY)
1	The Wharton School, University of Pennsylvania*	Philadelphia, PA	Educational	Adjunct Professor of Finance	Filer	07/1992	present
2	Journal of Financial Intermediation, published by Academic Press, Harcourt Brace and Co.*	San Diego, CA	Professional Journal	Associate Editor	Filer	05/1995	present
3	Journal of Financial Services Research, published by Springer Publishers*	New York, NY	Professional Journal	Editor	Filer	03/2013	present
4	Journal of Financial Stability, published by Elsevier Science, BV (North Holland)*	Amsterdam, The Netherlands	Professional Journal	Associate Editor	Filer	03/2004	present
5	International Journal of Banking, Accounting, and Finance, published by Inderscience Enterprises, Ltd.*	Geneva, Switzerland	Professional Journal	Editorial Board Member	Filer	02/2008	present
6	Financial Intermediation Research Society*	Durham, NC	Research Society	Founding Member	Filer	12/2002	present
7	Financial Intermediation Network of European Studies (FINEST), Dept Management and Law, Univ of Rome III*	Rome, Italy	Educational	Member, Advisory Board	Filer	02/2012	present
8	Financial Engineering and Banking Society, Technical Univ of Crete and University of Surrey*	Chania, Greece and Surrey, UK	Educational	Member, Scientific Committee	Filer	04/2010	06/2023
9	Central Bank Research Association (CEBRA)*	Basel, Switzerland	Nonprofit	Member of the Senior Council	Filer	02/2022	present
10	Greater Cleveland Partnership*	Cleveland, OH	Civic	Member of the Board of Directors	Filer	01/2015	present
11	Cleveland Clinic*	Cleveland, OH	Nonprofit	Member of the Board of Trustees	Filer	01/2015	present
12	Musical Arts Association (Cleveland Orchestra)*	Cleveland, OH	Nonprofit	Member of the Board of Trustees	Filer	01/2016	present
13	Council for Economic Education*	New York, NY	Nonprofit Educational	Member of the Board of Directors	Filer	05/2017	present

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14 *I do not receive any compensation from any of the positions I hold outside of the Federal Reserve.

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PART 2. FILER'S & SPOUSE'S OR DOMESTIC PARTNER'S EMPLOYMENT ASSETS & INCOME AND RETIREMENT ACCOUNTS

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report each source of your earned and other non-investment income over \$200 during the reporting period (e.g., salary, fees, partnership share and other business income, honoraria, scholarships, and prizes). For your spouse or domestic partner, report the source, exact value, and date of honoraria exceeding \$200, and report the source, but not the amount, of other earned or non-investment income exceeding \$1,000.

Report each asset related to your or your spouse's or domestic partner's business, employment, or other income-generating activities if the value of the asset at the end of the reporting period exceeded \$1,000 or if more than \$200 in income was received during the reporting period (e.g., equity in a business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, anticipated payments such as severance payments, deferred compensation, and intellectual property, such as book deals and patents).

Select "**None**" if you do not have anything to report. Click [Part 2 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Description	Owner	Excepted Investment Fund (EIF)	Value	Income Type	Income Amount
1	TIAA University of Pennsylvania Matching Plan: (Spouse's retirement plan):	Spouse / Domestic Partner	No			
2	Vanguard Target Retirement 2030 Fund Inst (VTHR)	Spouse / Domestic Partner	Yes	\$1,000,001 - \$5,000,000		None (or less than \$201)
3	TIAA University of Pennsylvania Basic Plan (Spouse's retirement plan):	Spouse / Domestic Partner	No			
4	Vanguard Target Retirement 2030 Fund Inst (VTHR)	Spouse / Domestic Partner	Yes	\$500,001 - \$1,000,000		None (or less than \$201)
5	TIAA Supplemental Retirement Annuity Plan of the University of Pennsylvania:	Spouse / Domestic Partner	No			
6	Vanguard Target Retirement 2030 Fund Inst (VTHR)	Spouse / Domestic Partner	Yes	\$500,001 - \$1,000,000		None (or less than \$201)
7	Australian National University UniSuper: (Spouse's retirement plan):	Spouse / Domestic Partner	No			
8	Balanced Fund	Spouse / Domestic Partner	Yes	\$15,001 - \$50,000		None (or less than \$201)
9	Fidelity Traditional IRA (Fidelity Government Cash Reserves (FDRXX))	Filer	Yes	\$1,001 - \$15,000		None (or less than \$201)
10	Fidelity Traditional IRA (Fidelity Government Cash Reserves (FDRXX))	Spouse / Domestic Partner	Yes	\$1,001 - \$15,000		None (or less than \$201)
11	University of Pennsylvania: spouse's employment	Spouse / Domestic Partner	No		Salary	
12	Australian National University: spouse's employment	Spouse / Domestic Partner	No		Salary	
13	Royalty for book written by my spouse*	Spouse / Domestic Partner	No		Rent or Royalties	None (or less than \$201)

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14	"Modeling Strategic Behavior: A Graduate Introduction to Game Theory and Mechanism Design."					
15	World Scientific (value of royalty no readily ascertainable)					

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PART 3. OTHER ASSETS AND INCOME

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report each asset held for investment or the production of income, not already reported in Part 2, that ended the reporting period with a value greater than \$1,000 or from which more than \$200 in income was received during the reporting period.

Select "None" if you do not have anything to report. Click [Part 3 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Description	Owner	Excepted Investment Fund (EIF)	Value	Income Type	Income Amount
1	Vanguard Cash Reserves Fed Money Market Fund Admiral (VMRXX)	Jointly Owned	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
2	Vanguard Extended Market Index Fund Admiral (VEXAX)	Jointly Owned	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
3	Vanguard Long-Term Tax-Exempt Fund Admiral (VWLUX)	Jointly Owned	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000
4	Vanguard Mid-Cap Index Fund Admiral (VIMAX)	Jointly Owned	Yes	\$1,000,001 - \$5,000,000		\$50,001 - \$100,000
5	Vanguard Total International Stock Index Fund Admiral (VTIAX)	Jointly Owned	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000
6	Vanguard Total Bond Market Index Fund Admiral (VBT LX)	Jointly Owned	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
7	Vanguard 500 Index Fund Admiral (VFIAX)	Jointly Owned	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
8	Vanguard Pennsylvania Long-Term Tax-Exempt Fund Admiral (VPALX)	Jointly Owned	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
9	Fidelity 500 Index Fund (FXAIX)	Jointly Owned	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
10	Fidelity Total Bond Fund (FTBFX)	Jointly Owned	Yes	\$100,001 - \$250,000		\$5,001 - \$15,000
11	Fidelity Government Cash Reserves (FDRXX)	Jointly Owned	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
12	A United States bank (cash)	Jointly Owned	No	\$250,001 - \$500,000	Interest	None (or less than \$201)
13	A United States bank (cash)	Jointly Owned	No	\$100,001 - \$250,000	Interest	None (or less than \$201)
14	A United States credit union (cash)	Jointly Owned	No	\$1,001 - \$15,000	Interest	None (or less than \$201)
15	Commonwealth Bank of Australia (noninterest bearing acct) (cash)	Spouse / Domestic Partner	No	\$15,001 - \$50,000		None (or less than \$201)

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16 United States Saving Bonds	Jointly Owned	No	\$1,001 - \$15,000	Interest	\$15,001 - \$50,000
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PART 4. FILER'S EMPLOYMENT AGREEMENTS AND ARRANGEMENTS

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report any agreements or arrangements that you had during the reporting period for the following: (1) continuing participation in an employee welfare or benefit plan maintained by a former employer; (2) leave of absence; (3) future employment; or (4) continuation of payments by a former employer (e.g., severance payments).

Select "None" if you do not have anything to report. Click [Part 4 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Employer or Party	City/State	Status and Terms	Start Date (MM/YYYY)
1				
2				
3				
4				
5				

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PART 5. TRANSACTIONS

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report any purchase, sale, or exchange of real property or securities in excess of \$1,000 that was made by you, your spouse or domestic partner, or your dependent child during the reporting period. This Part is not required for New Filer reports.

Select "None" if you do not have anything to report. Click [Part 5 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Description	Owner	Type	Date (MM/DD/YYYY)	Amount
1	TIAA University of Pennsylvania Matching Plan (Vanguard Retirement 2030 Fund) (monthly Jan-Aug, 2023)	Spouse / Domestic Partner	Purchase		\$15,001 - \$50,000
2	TIAA University of Pennsylvania Matching Plan (Vanguard Retirement 2030 Fund) (automatic dividend reinvestment)	Spouse / Domestic Partner	Purchase	12/29/2023	\$50,001 - \$100,000
3	TIAA Supplemental Retirement Annuity Plan of Penn (Vanguard Retirement 2030 Fund) (monthly Jan-Aug, 2023)	Spouse / Domestic Partner	Purchase		\$1,001 - \$15,000
4	TIAA Supplemental Retirement Annuity Plan of Penn (Vanguard Retirement 2030 Fund) (automatic dividend reinvestment)	Spouse / Domestic Partner	Purchase	12/27/2023	\$1,001 - \$15,000
5	Vanguard Extended Market Index Fund Admiral (VEXAX) (automatic investment) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
6	Vanguard Extended Market Index Fund Admiral (VEXAX) (automatic dividend reinvestment) (quarterly)	Jointly Owned	Purchase		\$15,001 - \$50,000
7	Vanguard Mid-Cap Index Fund Admiral (VIMAX) (automatic investment) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
8	Vanguard Mid-Cap Index Fund Admiral (VIMAX) (automatic dividend reinvestment) (quarterly)	Jointly Owned	Purchase		\$50,001 - \$100,000
9	Vanguard Total International Stock Index Fund Admiral (VTIAX) (automatic investment) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
10	Vanguard Total International Stock Index Fund Admiral (VTIAX) (automatic dividend reinvestment) (quarterly)	Jointly Owned	Purchase		\$1,001 - \$15,000
11	Vanguard 500 Index Fund Admiral (VFIAX) (automatic investment) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
12	Vanguard 500 Index Fund Admiral (VFIAX) (automatic dividend reinvestment) (quarterly)	Jointly Owned	Purchase		\$100,001 - \$250,000
13	Vanguard Long-Term Tax-Exempt Fund Admiral (VWLUX) (automatic investment) (monthly)*	Jointly Owned	Purchase		\$15,001 - \$50,000
14	Vanguard Long-Term Tax-Exempt Fund Admiral (VWLUX) (automatic dividend reinvestment from Vanguard PA Long-term Tax Exempt Fund (VPALX)) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
15	Vanguard Total Bond Market Index Fund Admiral (VBTLX) (automatic investment)	Jointly Owned	Purchase		\$15,001 - \$50,000

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16	Vanguard Total Bond Market Index Fund Admiral (VBTLX) (automatic dividend reinvestment)	Jointly Owned	Purchase		\$15,001 - \$50,000
17	Fidelity 500 Index Fund (FXAIX) (automatic investment) (monthly)	Jointly Owned	Purchase		\$15,001 - \$50,000
18	Fidelity 500 Index Fund (FXAIX) (automatic dividend reinvestment) (quarterly)	Jointly Owned	Purchase		\$1,001 - \$15,000
19	Fidelity Total Bond Fund (FTBFX) (automatic investment) (monthly)**	Jointly Owned	Purchase		\$15,001 - \$50,000
20	*The automatic dividend reinvestments on Vanguard Long-Term Tax-Exempt Fund Admiral (VWLUX) made monthly into VWLUX were each under \$1,000; total for				
21	the year was in the category \$1,001 - \$15,000.				
22	**The automatic dividend reinvestments on Fidelity Total Bond Fund (FTBFX) made monthly were each under \$1,000; total for				
23	the year was in the category \$1,001 - \$15,000.				

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PART 6. LIABILITIES

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report liabilities over \$10,000 that you, your spouse or domestic partner, or your dependent child owed at any time during the reporting period. Select "None" if you do not have anything to report. Click [Part 6 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Creditor Name	Debtor	Type	Amount	Year Incurred	Interest Rate	Term	More Favorable Terms?
1								
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10								

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PART 7. GIFTS

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Report gifts totaling more than \$480 that you, your spouse or domestic partner, and your dependent children received from any one source during the reporting period. If more than one gift was received from a single source: (1) Determine the value of each item received from that source; (2) exclude each item valued at \$192 or less and (3) add the value of those items valued at more than \$192. If the total is more than \$480 then you must report each item valued at more than \$192. This Part is not required for New Filer reports.

Select **"None"** if you do not have anything to report. Click [Part 7 Detailed Instructions](#) for additional reporting information and exceptions.

Filer's Name: Loretta Mester

None (Nothing to report)

#	Source Name	City/State	Brief Description	Value
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PART 8. OTHER SITUATIONS

(Note: This is a public form; do not include account numbers, street addresses, or family member names.)

Reporting Requirement: Describe any other relationship or circumstance that you believe might constitute an actual or apparent conflict of interest. For example, if your father-in-law is the president of a company with which the Bank does business, you should report that in this section.

Select “None” if you do not have anything to report. Click [Part 8 Detailed Instructions](#) for additional reporting information.

Filer's Name: Loretta Mester

None *(Nothing to report)*

Other Situations

Detailed Instructions

General Instructions

Federal Reserve Bank policy requires the reporting and publishing of this information, which will be reviewed to determine compliance with applicable Federal Reserve policies and federal laws. Falsification of information or failure to file or report information required to be reported may subject you to disciplinary action, including termination of employment.

Who Must File?

- President
- FRBNY First Vice President
- Any officer authorized to vote at an FOMC meeting

When to File/Reporting Period

New Filers: Complete promptly upon request of your Ethics Officer, but no later than 30 days after assuming a covered position.

Annual Filers: No later than May 15 annually.

Separation Filers: Complete within 30 days of the date that you no longer hold a position that requires the filing of this report ("covered position"). The reporting period begins on the end of the period covered by your previous filings and ends on the date that you no longer hold a covered position.

Extensions: In coordination with the Board Designated Ethics Official, the Reserve Bank's Ethics Officer may grant you an extension of up to 45 days for good cause shown with the possibility of one additional extension of up to 45 days.

Where to File

With the Reserve Bank's Ethics Officer, or that person's delegate, at the Bank.

Scope of Disclosure

The extent of the reporting requirement is noted in each Part.

Part 1: Positions Held Outside the Federal Reserve System

Applicability

All filers complete Part 1.

Reporting Period

New Filer: Preceding two calendar years and current year to filing date.

Annual Filer: Preceding calendar year and current year to filing date.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

In addition to your individual financial information, you are required to report information concerning your spouse, domestic partner, and dependent children in several Parts of the Form A, and information regarding positions held by other individuals (your spouse, domestic partner, child, parent or sibling) in Part 1 of the form. However, no report is required with respect to your spouse or domestic partner if they are living separate and apart from you with the intention of terminating the marriage or providing for permanent separation.

There are other exceptions to the reporting of assets and income, transactions, and liabilities of a spouse, domestic partner, or dependent child, which are discussed in the instructions applicable to those subjects.

A basic premise of the financial disclosure requirements is that those having responsibility for review of reports filed must be given sufficient information by reporting individuals concerning the nature of their outside interests and activities so that an informed judgment can be made with respect to compliance with applicable conflict of interest laws and standards of conduct. Therefore, it is important that you carefully complete all required Parts of the Form A. This report is a safeguard for you as well as the Federal Reserve System, in that it provides a mechanism for determining actual or potential conflicts between your responsibilities as a Bank employee and your private interests and activities and allows you and the Bank to fashion appropriate protections against such conflicts when they first appear.

If, after reviewing your Form A, the Ethics Officer concludes that they need additional information from you, you will be so advised and are required to provide the requested information.

Exceptions

Do not report the following: (1) positions held as part of your official duties with the Federal Reserve System; (2) positions with religious, social, fraternal, or political entities; (3) positions solely of an honorary nature; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

In addition, you do not need to report service as a member of an advisory board or committee if the following criteria are met: (1) the advisory board or committee is that of a non-profit or governmental organization; (2) your service is unpaid; (3) you have no fiduciary duties of the sort exercised by officers, directors, or trustees; and (4) your role does not involve sufficient supervision by the organization to create a common law employee-employer relationship.

Definition(s)

Depository Institution: a bank, credit union, savings and loan association, savings bank, or trust company.

Completing the Fields

Organization Name: Provide the name of the organization.

City/State: Provide the city and state in which the organization is located.

Organization Type: Describe the type of organization.

Position Held: Provide the title or a brief functional description of the position you held.

Position Holder: Provide the identity of the person who holds the position based on their relationship to you (e.g., "filer," "spouse," "domestic partner," etc.).

From: Provide the month and year in which the position began.

To: Provide the month and year in which the position ended. If the position is still held, write "present."

[Go to Part 1](#)

Part 2: Filer's & Spouse's or Domestic Partner's Employment Assets & Income and Retirement Accounts

Applicability

All filers complete Part 2.

Reporting Period

New Filer: Preceding calendar year and current year to filing date.

Annual Filer: Preceding calendar year.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Exceptions

Do not include assets or income from employment by the Bank, the United States Government, or from any retirement system of the United States or the Federal Reserve System (including the Thrift Plan) or from social security. In addition, do not include assets that were acquired separately from you or your spouse's or domestic partner's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account) because you will report these assets in Part 3.

Definitions

Excepted Investment Fund: An excepted investment fund is an investment fund that is: (1) widely held; (2) either publicly traded or available or widely diversified; and (3) independently managed, meaning you neither exercise control nor have the ability to exercise control over the financial interests held by the fund. A fund is widely diversified if it does not have a stated policy of concentrating its investments in any industry, business, or single country other than the United States or bonds of a single state within the U.S.

Received: You have received income when you have the right to exercise control over the income regardless of whether you have taken actual possession.

Completing the Fields

Description: Provide a description sufficient to identify the asset or source being reported.

Owner: Identify the owner of the asset or income by selecting "Filer," "Spouse/Domestic Partner" or "Jointly Owned."

EIF: If you are reporting an investment vehicle that invests in assets of its own, you need to report each underlying asset that was individually worth more than \$1,000 at the end of the reporting period or from which more than \$200 in income was received during the reporting period. As an exception to this requirement, however, you do not need to report each underlying asset of an investment vehicle that qualifies as an excepted investment fund (EIF). Indicate whether your entry qualifies as an excepted investment fund.

Value: Report the value of an asset by selecting the appropriate category.

Income Type:

- (1) Income Less than \$201: Leave this field blank.
- (2) Asset Qualifies as an EIF: Leave this field blank.
- (3) Dividends, Interest, Capital Gains, or Rent or Royalties: Enter these types of income into the field.
- (4) Other Income: Provide an appropriate description (e.g., "salary").

Income Amount:

- (1) Income Less than \$201: Select "None (or less than \$201)."
- (2) Asset Qualifies as an EIF: Select the category that corresponds to the total amount of income received during the reporting period.
- (3) Dividends, Interest, Capital Gains or Rent or Royalties: Select the category that corresponds to the total amount of income received during the reporting period.
- (4) Other Cases: Provide the exact amount of income received during the reporting period in the space provided.

The value and income amount fields include a category labeled "Over \$1,000,000." You may use this category only for your spouse's or domestic partner's assets. Do not use this category for your assets or assets held jointly with your spouse or domestic partner.

[Go to Part 2](#)

Part 3: Other Assets and Income

Applicability

All filers complete Part 3.

Reporting Period

New Filer: Preceding calendar year and current year to filing date.

Annual Filer: Preceding calendar year.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Exceptions

Do not report any of the following: (1) a personal residence that you did not rent out during the reporting period; (2) retirement benefits from the United States Government or Federal Reserve System, including the Thrift Plan; (3) income from social security, veteran's benefits, and other similar United States Government benefits; (4) deposits in a single financial institution aggregating \$5,000 or less in money market accounts, certificates of deposit, savings accounts, checking accounts or other cash deposits (unless the income exceeded \$200); (5) shares in a single money market mutual fund aggregating \$5,000 or less (unless the income exceeded \$200); (6) loans made by you or your spouse or domestic partner to each other or to a parent, sibling, child, or grandchild; (7) interests of a spouse or domestic partner living separate and apart with the intention of terminating the marriage or providing for a permanent separation; (8) interests of a former spouse (or domestic partner) or a spouse (or domestic partner) from whom

you are permanently separated; and (9) payments from a spouse (or domestic partner) or former spouse (or domestic partner) associated with a divorce or permanent separation.

Definition(s)

Dependent Child: Your son, daughter, stepson or stepdaughter if such person is either: (1) unmarried, under age 21, and living in your household, or (2) is claimed as a dependent on your federal income tax return.

Completing the Fields

Complete these fields using the instructions from Part 2 with two exceptions:

- The value and income amount fields include a category labeled "Over \$1,000,000." You may also use this category for your spouse's, domestic partner's, or dependent child's assets. Do not use this category for your assets or assets held jointly with your spouse, domestic partner, or dependent child.
- The owner field also includes an option for "Dependent Child." Use this category for assets owned by your dependent child.

Example Assets to be Reported in this Part:

Items reported in this Part would include assets within non-retirement brokerage accounts, trusts, or college savings plans (529 plans), rental property, intellectual property, and stock options. Questions about reportable assets may be directed to your Ethics Officer.

[Go to Part 3](#)

Part 4: Filer's Employment Agreements and Arrangements

Applicability

All filers complete Part 4.

Reporting Period

New Filer: As of the date of filing.

Annual Filer: Preceding calendar year and current year to filing date.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Exceptions

Do not report the following: (1) agreements and arrangements with the United States Government or Federal Reserve System, such as your participation in the Federal Employees Retirement System, the Civil Service Retirement System, or Federal Reserve System benefit plans; (2) agreements and

arrangements of your spouse or your domestic partner or your dependent children; and (3) if you are a New Filer, any agreement or arrangement that will end before you file your report.

Completing the Fields

Employer or Party: Provide the parties to the agreement or arrangement, other than yourself. In most cases, the other party will be your employer.

City/State: Provide the city and state of the other parties.

Status and Terms: Briefly describe the type of agreement or arrangement, its terms (in particular, the timing and form of any payments), and its current status.

Start Date: Provide the month and year in which the agreement or arrangement began. In many cases, this will be when you joined the employer or otherwise became eligible for coverage under the agreement or arrangement.

[Go to Part 4](#)

Part 5: Transactions

Applicability

Complete Part 5 if you are filing an Annual or Separation report. Otherwise, leave this Part blank.

Reporting Period

New Filer: N/A

Annual Filer: Preceding calendar year.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Exceptions

Do not report the following: (1) a personal residence, unless the personal residence was rented out at any point during the reporting period; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, notes, and bonds; (4) Thrift Plan accounts; (5) an underlying asset held within an excepted investment fund, an excepted trust, or a qualified trust; (6) transactions that you already reported in your periodic transaction report; (7) transactions that occurred when you were not a Form A filer or an employee of the Federal Reserve System; (8) transactions that occurred solely by and between you, your spouse or domestic partner, and your dependent children; (9) interests of a spouse or domestic partner living

separate and apart with the intention of terminating the marriage/partnership or providing for a permanent separation; and (10) interests of a former spouse (or domestic partner) or a spouse (or domestic partner) from whom you are permanently separated.

Definition(s)

Dependent Child: Your son, daughter, stepson or stepdaughter if such person is either: (1) unmarried, under age 21, and living in your household, or (2) is claimed as a dependent on your federal income tax return.

Completing the Fields

Description: Provide the name of the asset.

Owner: Identify the owner of the asset by selecting "Filer," "Spouse/Domestic Partner," "Dependent Child," or "Jointly Owned."

Type: Specify the type of transaction as a purchase, sale, or exchange.

Date: Provide the month, day, and year of the transaction.

Amount: Report the amount of the transaction by selecting the appropriate category. You may use the "Over \$1,000,000" category only for transactions involving your spouse's, domestic partner's, or dependent child's assets. Do not use this category for your assets or assets held jointly with your spouse or domestic partner, or dependent child. [Go to Part 5](#)

Part 6: Liabilities

Applicability

All filers complete Part 6.

Reporting Period

New Filer: Preceding calendar year and current year to filing date.

Annual Filer: Preceding calendar year.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Exceptions

Do not report the following: (1) loans secured by a personal motor vehicle, household furniture, or appliances, provided that the loan does not exceed the item's purchase price; (2) revolving charge accounts, such as credit card accounts, provided that payment on the indebtedness is current; (3) personal liabilities owed to a spouse or domestic partner, parent, sibling, or child of yours, your spouse or domestic partner, or your dependent child; (4) liabilities of a spouse or domestic partner living separate and apart with the intention of terminating the marriage or providing for a permanent separation; (5) liabilities of a former spouse (or domestic partner) or a spouse (or domestic partner) from whom you are permanently separated; and (6) obligations arising from divorce

or permanent separation.

Definition(s)

Dependent Child: Your son, daughter, stepson or stepdaughter if such person is either: (1) unmarried, under age 21, and living in your household, or (2) is claimed as a dependent on your federal income tax return.

Completing the Fields

Creditor Name: Provide the name of the creditor/lending institution.

Debtor: Identify the person who owes the debt by selecting "Filer," "Spouse/Domestic Partner," "Dependent Child," or "Joint."

Type: Identify the type of liability.

Amount: Select the appropriate category of amount or value. For revolving charge accounts, use the value of the liability at the end of the reporting period. For all other liabilities, select the category that corresponds to the highest amount owed during the reporting period. You may use the "Over \$1,000,000" category only for your spouse's, domestic partner's, or dependent child's liabilities. Do not use this category for your liabilities or a joint liability for you and your spouse or domestic partner, or dependent child.

Year Incurred: Provide the year that the liability was incurred.

Interest Rate: Provide the interest rate. Describing the rate in reference to a prime rate, such as "prime + 1" is also sufficient.

Term: Specify in years or months the time that the loan allows for repayment. If applicable, you may write "on demand" or "revolving."

extension of credit was made on terms more favorable than those offered to a person not employed by the Bank. Otherwise, select "no."

More favorable terms?: Select "yes" if, to your knowledge, the

[Go to Part 6](#)

Part 7: Gifts

Applicability

Complete Part 7 if you are filing an Annual or Separation report. Otherwise, leave this Part blank.

such as subscriptions to newspapers and periodicals; (8) gifts of

hospitality (food, lodging, entertainment) on the donor's personal or family premises, as defined in 5 C.F.R. Part 2634; and (9) any gifts received when you were not an employee of the Federal Reserve System.

Reporting Period

New Filer: N/A

Definition(s)

Dependent Child: Your son, daughter, stepson or stepdaughter if such person is either: (1) unmarried, under age 21, and living in your household, or (2) is claimed as a dependent on your federal income tax return.

Annual Filer: Preceding calendar year.

Separation Filer: Current calendar year to separation date (in addition, the preceding calendar year if an Annual report for that year is required but has not yet been filed).

Completing the Fields

Source Name: Provide the identity of the source.

Exceptions

Do not report the following: (1) anything received from a relative; (2) bequests and other forms of inheritance; (3) suitable mementos of a function honoring you (e.g., retirement party); (4) food, lodging, transportation, and entertainment or reimbursements provided by a foreign government within a foreign country or by the United States Government, the District of Columbia, or a State or local government; (5) food and beverages not consumed in connection with a gift of overnight lodging; (6) anything given to your spouse or domestic partner or dependent child totally independent of their relationship to you; (7) gifts in the nature of communications to your office,

City/State: Provide the source's city and state of business or residence.

Brief Description: Describe the nature of the item received.

Although not required, it is helpful to specify your relationship to the source or note the basis on which you accepted the gift.

Value: Provide the fair market value of the gift(s).

[Go to Part 7](#)

Part 8: Other Situations

Applicability

All filers complete Part 8.

Reporting Period

New Filer: As of the date of filing.

Annual Filer: As of the date of filing.

Separation Filer: As of the date of filing.

[Go to Part 8](#)