COVID-19 Alert: Main Street Lending Program Update

Federal Reserve Announces that the Main Street Lending Program is Fully Operational

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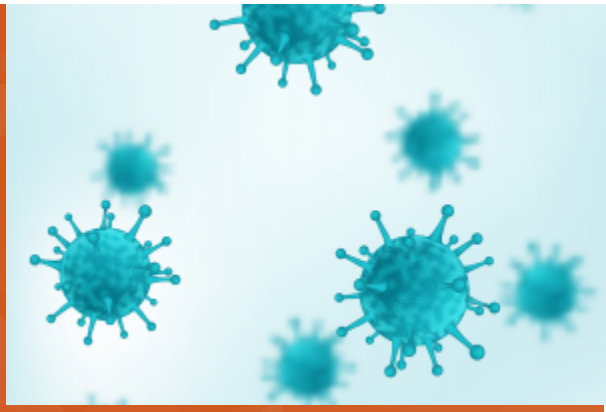

On July 6, 2020, the Federal Reserve of Boston (the "Federal Reserve") announced in a press release that the Main Street Lending Program (the "Program") is now fully operational and that the Federal Reserve's special purpose vehicle is ready to start purchasing participations in loans made under the Program.

In the press release, the Federal Reserve also announced its intention to publish in the coming days a state-by-state a list of lenders participating in the Program. These lenders are the key to the Program as they will assess a borrower for eligibility under the Program based on satisfying the Program criteria and their own underwriting standards.

For more information on the Program, see prior Alerts (linked below). Morse will continue to follow developments related to the Program, and will report as appropriate.

Boston Fed Announces Main Street Lending Program is Fully Operational

Federal Reserve Main Street Lending Program Update: *Open for Lender Registration*

Federal Reserve Expands the Main Street Lending Program

Federal Reserve Provides Additional Guidance on the Main Street Lending Relief Program: *Program Slated to Commence in the Near Term*

The Federal Reserve Main Street Lending Program

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