

Main Street Lending Program Opens for Lenders

By Mallory Dreyer and Kaleb Nygaard

Original post [here](#).

On June 15, the [Federal Reserve Bank of Boston](#) (FRBB) announced that lender registration for the Main Street Lending Program is now open.

The Main Street Lending Program is designed to support lending to small- and medium-sized enterprises (SMEs). Through a special purpose vehicle (SPV) established by the FRBB, the Fed will purchase a 95% participation in loans made by eligible lenders to eligible borrowers with up to 15,000 employees or \$5 billion in annual revenue. The Treasury injected \$75 billion in capital into the SPV, allowing the SPV to purchase up to \$600 billion in loan participations.

To [register for the program](#), lenders must complete the required registration certifications and covenants. These documents must be signed by the principal executive officer and principal financial officer. Lenders must also register through the FRBB's lender portal. The FRBB estimates that the lender registration process could take several business days.

Once the [program is operational](#), eligible borrowers can apply for loans through an eligible lender.

For more information about the Main Street Lending Program, see previous YPFS blog posts:

- [Federal Reserve Amends Main Street Lending Program](#)
- [Federal Reserve Announces Changes to Main Street Lending Program](#)
- [Federal Reserve Announces Main Street Lending Program](#)