



## Products & Services Update

February 23, 2018

**TO: All Members**

**SUBJECT: Annual Calculation and Confirmation of Minimum Capital Stock Coming Soon**

The Bank recalculates, on an annual basis, the membership and total capital stock requirement for each member. Members are then notified regarding their institution's membership stock requirement via customized reports, which include each member's annual Membership Asset Value (MAV) based on Dec. 31 regulatory data. Members must then confirm this report data for Director Election voting purposes.

This year's reports **will be available by mid-March** on the Liquidity & Funding Home page in Bank4Banks®. Members may refer to the educational "How Minimum Capital Stock Requirements are Calculated" document, on the right side of the Liquidity & Funding Home page, for details about the calculations and how to read the report.

Important dates to note:

- Report confirmations are due **Monday, April 2, 2018**
- If a membership stock purchase is required to meet your new minimum, this purchase will occur on **Tuesday, April 3, 2018**
- If your institution has excess membership stock that is not used for an activity stock purchase, it will be repurchased on **Wednesday, April 4, 2018**, as part of the Bank's weekly excess stock repurchase

Please do not hesitate to contact the Bank's Product Delivery Service Center at 800-288-3400, option 2, or your Business Development Manager if you have any questions regarding the annual minimum capital stock confirmation process.

*"Bank4Banks" is a registered trademark of the Federal Home Loan Bank of Pittsburgh.*