



CENTRAL TO AMERICA'S ECONOMY™

STLOUISFED.ORG

The Federal Reserve in Your Community

Making Connections within the Eighth District



Leadership



The Federal Reserve serves many constituents across the country in formulating U.S. monetary policy, regulating banks, serving as the federal government's bank and providing information about the economy to the public. The Fed's regional structure—of 12 district banks plus a Board of Governors in Washington, D.C.—helps ensure that the diverse views and economic conditions of all regions of the country are represented.

Here in middle America, the St. Louis Fed works hard to build strong connections and communications throughout our seven-state district with bankers, businesspeople, government officials, educators, community development organizations, media and the public at large. These are the voices of "Main Street," and all of us at the St. Louis Fed take great pride in serving the Federal Reserve's Eighth District with information and resources.

Feedback from the District on business, economic and banking conditions also helps inform my analysis and discussion at Federal Open Market Committee meetings in Washington, D.C.—making this view from Main Street one of the most important contributions a regional Reserve Bank can make in conducting monetary policy.

Staying in touch with our audiences is an ongoing priority for us. To be successful, we never lose sight of our commitment to the people of the Eighth District. We look forward to working with you.

James Bullard
President and CEO
Federal Reserve Bank of St. Louis

“As chairman of the Federal Reserve Bank of St. Louis, I am proud to lead an organization that allows local communities to have a voice in terms of decisions being made at the national level. It's critical that 'Main Street' has this voice. It brings good balance to the Federal Reserve System.”



Ward M. Klein
Chairman of the Board, Federal Reserve Bank of St. Louis

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Reaching Out and Convening

Staying in touch with the Eighth District is a priority in each of the District's four offices. Engagement and collaboration help us better understand the economic conditions throughout the District's communities. These shared insights often lead to better decisions and solutions that help the economy as a whole perform better.

Community Development

Promoting community and economic development and fair and equal access to credit is the mission of the St. Louis Fed's Community Development department. Bank staff members provide financial institutions and others with information on the Community Reinvestment Act (CRA), community and economic development, and issues related to credit access. In addition, the staff facilitates productive partnerships between lenders and their communities in the Eighth District to advance issues pertaining to community development finance, neighborhood stabilization and household financial stability.

Executives from organizations throughout the District serve on the Bank's Community Development Advisory Council. The executives are all experts in community and economic development. The council was created to keep the St. Louis Fed's president and Community Development staff informed about community development issues and to suggest ways the Bank might support local development efforts.

>Learn more and subscribe free of charge to the Bank's Community Development newsletter, Bridges, at www.stlouisfed.org/community_development.

>Discover how the Bank encourages innovation in the field of community development by visiting www.stlouisfed.org/community_development/exploringinnovation/index.cfm.

? **Did you know?**
On average each year, the St. Louis Fed conducts more than 1,000 events that reach more than 40,000 people in Eighth District communities.



Industry Councils

The St. Louis Fed's industry councils are designed to build a consistent and dependable two-way line of communication about economic conditions between the St. Louis Fed and industry representatives throughout the District. Each council is based in one of the District's four offices: St. Louis (real estate), Little Rock (agribusiness), Louisville (health care) and Memphis (transportation).

>See current council members at www.stlouisfed.org/about_us/industry.cfm.

Community Depository Institutions Advisory Council

The St. Louis Fed's Community Depository Institutions Advisory Council (CDIAC) is composed of 12 executives of smaller financial institutions across the Eighth District. Council members meet twice a year to advise Bank President James Bullard on the credit, banking and economic conditions facing their institutions and their communities.

>See current council members at www.stlouisfed.org/about_us/cdiac.cfm.

Financial Institution Touch

Branch executives and other Bank officials meet regularly with financial executives to receive anecdotal information on local markets. This information is shared with economists and other Bank staff to better understand economic and banking conditions in the region. In turn, our officials share information about Fed resources and discuss issues that bankers across the Eighth District have.

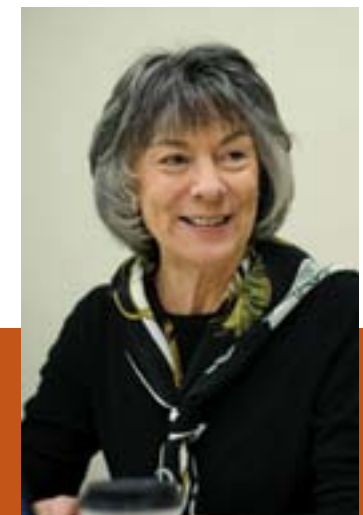
Dialogue with the Fed

Dialogue with the Fed events help clarify the often-confusing economic information contained in news and data reports. At these forums, St. Louis Fed experts explain and take questions about current topics related to the economy.

>Learn more at www.stlouisfed.org.

Speakers Bureau

St. Louis Fed officials frequently speak to business and civic groups around the Eighth District about the purposes and functions of the Federal Reserve, as well as banking issues and regional and national economic conditions.



Producing Timely Information about the Economy and the Fed

Subscribe to Publications

Read current and past issues of these and other St. Louis Fed publications—and subscribe free of charge—at www.stlouisfed.org/publications.

Annual Report

The Bank's *Annual Report* features a thought-provoking analysis and perspective on a topical economic issue to help readers gain a greater understanding of how the economy functions. The report also includes the Bank's financial statements.

Central Banker

A quarterly overview of banking analysis, data and regulations affecting financial institutions in the Eighth District. *Central Banker* helps readers understand, identify or rethink trends, regulation changes and economic issues that directly or indirectly affect them.

The Regional Economist

A quarterly publication that addresses national and regional economic issues and their impact on the Eighth District. Through unbiased, easy-to-read articles, *The Regional Economist* helps to drive better business-related decisions by giving readers a better grasp of what's going on in today's economy and with economics in general.

Beige Book

A summary of anecdotal reports on current economic conditions in each Fed district, produced eight times a year. *Beige Book* audio summaries, including Spanish-language versions, are available on the St. Louis Fed's web site (www.stlouisfed.org).

Burgundy Books

Quarterly reports providing anecdotal information and formal data for each of the regions in the Eighth District.

Access Online Resources

Stay current through information that is available 24/7 through the Bank's web sites.

St. Louis Fed Web Site (www.stlouisfed.org)

The St. Louis Fed's web site offers a vast array of information in written, video and audio formats. In addition to Bank President James Bullard's presentations and media appearances, visitors can access information and resources related to banking, community development and economic education. The Bank's research site offers users a wide collection of data, analysis, tools and history about the economy.

FRED® (<http://research.stlouisfed.org/fred2>)

The St. Louis Fed's internationally recognized resource for economic data, with over 40,000 data series covering regional, national, and international banking and financial data.

Follow the Fed through Social Media (www.stlouisfed.org/followthefed)

The St. Louis Fed shares relevant, timely and useful information through Twitter, Facebook and other social media channels. Content includes links to articles, key data series from the FRED® database, events, and audio and video content.

FOMC Speak (www.stlouisfed.org/fomcspeak)

Readers can keep current with what the members of the FOMC are saying through this repository of speeches, testimony, interviews and commentary by committee participants.

Dodd-Frank Act Regulatory Reform Rules (www.stlouisfed.org/regreformrules)

This web site tracks progress from start to finish of more than 200 proposals and rules related to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

Foreclosure Resource Center (www.stlouisfed.org/community_development/foreclosure)

This site contains a host of resources, including the Foreclosure Mitigation Toolkit for localities seeking to develop foreclosure-prevention activities.



Providing Thought Leadership through Scholarly Economic Research

In the 1960s, the St. Louis Fed garnered a reputation in the Federal Reserve System for challenging the status quo and enhancing the rigor of the monetary policy debate. Since that time, the Bank's economists have continued to push the frontier of research while also earning deep roots of credibility in academic, as well as policy, circles. The Bank remains a global leader in economic research and analysis and making economic data widely available to the public.

Review (<http://research.stlouisfed.org/publications/review>)

A journal featuring scholarly articles and research about national and international economic developments.

Research Web Site (<http://research.stlouisfed.org>)

The St. Louis Fed is a leader in providing online economic information. The Bank's research site contains numerous resources, including IDEAS, a database of over 1 million items of research that can be browsed, searched or, in most cases, downloaded in full text. Other resources on the site include: FRED® (Federal Reserve Economic Data); ALFRED® (Archival Federal Reserve Economic Data), which contains vintage economic data from specific dates in history; GeoFRED® (Geographical Economic Data), which allows users to map FRED data at state, MSA or county levels; FRASER® (Federal Reserve Archival System for Economic Research), a library of historic U.S. economic and banking publications; and CASSIDI® (Competitive Analysis and Structure Source Instrument for Depository Institutions), the source for analyzing banking competition.

Did you know?

The FRED® database is a free resource of over 40,000 regional, national and international economic time series and is also available as an iPhone/iPad app.

>Learn more at <http://research.stlouisfed.org/fred2>.





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Fostering Financial Stability



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Empowering through Education

Education about economics, money, banking and personal finance helps foster a stronger economy today and in the future. The St. Louis Fed's economic education staff seeks to make a difference in young minds by reaching out to teachers and their students with a variety of economic and financial education resources and programs, including specialized lesson plans, workshops, podcasts and web sites. Many materials are now available in Spanish.

>View the St. Louis Fed's complete menu of economic education offerings at www.stlouisfed.org/education_resources.

>Visit *Econ Ed Live!*, the Eighth District's award-winning collection of interactive activities, online courses, podcasts and more at www.stlouisfed.org/education_resources/online_learning.cfm.



Did you know?

The St. Louis Fed's economic education materials reach more than 275,000 students each year.



Banking Supervision

To promote a safe, efficient and competitive banking system, the St. Louis Fed's Banking Supervision and Regulation division monitors the financial condition and reviews the regulatory compliance of state member banks, as well as bank and savings and loan holding companies, in the Eighth District.

Safety and soundness examiners conduct commercial bank examinations and bank and savings and loan holding company inspections to evaluate the soundness of an institution's assets and the effectiveness of its internal operations, policies and management. Examiners analyze key financial factors (such as capital, earnings and liquidity), assess the institution's sensitivity to certain risks and check for compliance with banking laws and regulations.

Consumer affairs examiners conduct examinations of state member banks to evaluate compliance with various consumer protection laws and regulations. These examiners separately review how well a bank meets the credit needs of its entire community in support of the Community Reinvestment Act.

The Credit office, also known as the discount window, lends money to depository institutions to relieve liquidity strains in a depository institution and in the banking system as a whole. All loans must be fully secured by acceptable collateral. The discount window also helps to ensure the basic stability of the payment system more generally by supplying liquidity during times of systemic stress.

>For more information, visit www.stlouisfed.org/banking.

Payment Services

The St. Louis Fed supports financial operations in the Eighth District through currency, coin and check operations.

Cash Operations: The St. Louis Fed's Cash operations, performed primarily in St. Louis and the Memphis Branch, meet banks' demands for coin and currency, test the notes for authenticity to ensure they're not counterfeit and then evaluate their fitness for circulation.

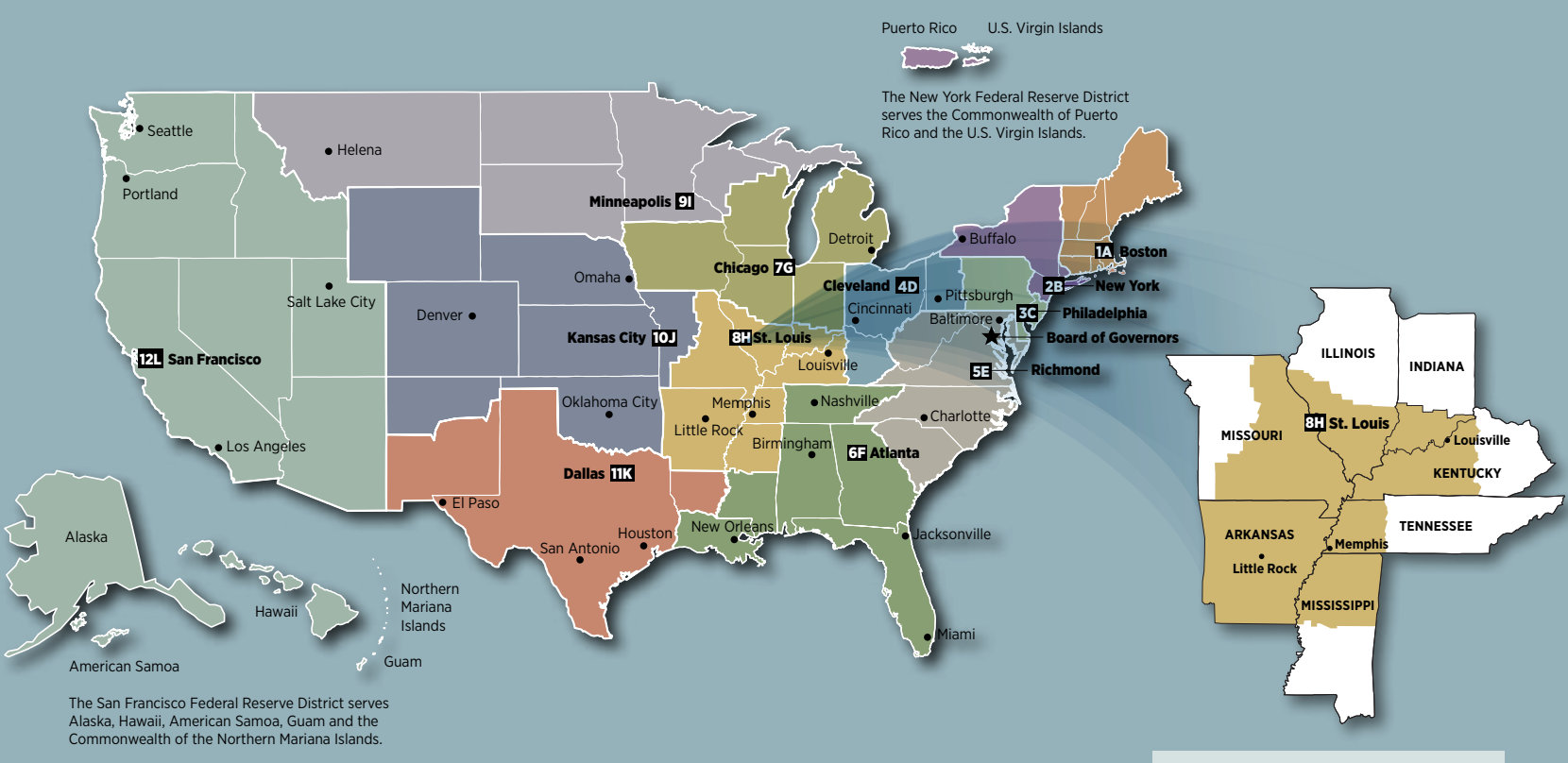
Treasury Check Operations: Although the use of paper checks has greatly declined since the early 2000s in favor of electronic payments, the St. Louis Fed continues to serve as the nation's central processing site for all U.S. Treasury checks and Postal Money Orders.

Other Treasury Services: As fiscal agent to the U.S. Treasury, Federal Reserve banks help support the federal government's financial infrastructure. The St. Louis Fed provides tax collection, cash management and reporting services for the U.S. Treasury. The St. Louis Fed also oversees and coordinates all of the Fed System's fiscal agent activities performed for the Treasury.



Did you know?

Eighth District cash employees in St. Louis and Memphis process an average of 1.1 billion currency notes annually on high-speed processing equipment, which authenticates 42 currency notes every second.



Federal Reserve System and the Eighth District

Federal Reserve System

The Federal Reserve is a central bank system that includes the Board of Governors in Washington, D.C., and 12 regional Reserve banks. This decentralized structure removes the central bank from the day-to-day political process, allowing the Federal Open Market Committee (FOMC), the Federal Reserve's principal monetary policymaking body, to make decisions based on economic grounds rather than political considerations. The Federal Reserve's regional structure ensures the economic conditions of all areas of the country are represented in monetary policy.

Federal Reserve Bank of St. Louis

Established in 1914, the Federal Reserve Bank of St. Louis, which is responsible for Fed activities in the Eighth Federal Reserve District, contributes to the nation's monetary policy decisions through the Bank's president, who represents the District on the FOMC.

St. Louis Fed economists support the Bank president and constituents by conducting regional, national and international economic research. Other staff members supervise financial institutions and provide financial services to District banks and the U.S. Treasury to keep the nation's payment system running efficiently. The Bank produces financial and economic education for primary and high school students and teachers, as well as workshops and conferences for college professors. The St. Louis Fed also works within communities to foster innovation and partnerships in community development. The District's board of directors provides governance oversight of management and approves management's allocation of resources to the Bank's major activities.

Did you know? Each of the 12 Federal Reserve banks is identified by a number and corresponding letter:

- 1A** - Boston
- 2B** - New York
- 3C** - Philadelphia
- 4D** - Cleveland
- 5E** - Richmond
- 6F** - Atlanta
- 7G** - Chicago
- 8H** - St. Louis
- 9I** - Minneapolis
- 10J** - Kansas City
- 11K** - Dallas
- 12L** - San Francisco

On U.S. currency, the letter and number to the left of the face identify the issuing Reserve Bank.





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Federal Reserve Bank of St. Louis

One Federal Reserve Bank Plaza
Broadway and Locust Street
St. Louis, MO 63102
314-444-8444

Little Rock Branch

Stephens Building
111 Center St., Suite 1000
Little Rock, AR 72201
501-324-8300

stlouisfed.org/littlerock

Louisville Branch

National City Tower
101 S. Fifth St., Suite 1920
Louisville, KY 40202
502-568-9200

stlouisfed.org/louisville

Memphis Branch

200 N. Main St.
Memphis, TN 38103
901-523-7171

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PA1066 4/2012