

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
DIVISION OF MONETARY AFFAIRS
FOMC SECRETARIAT

Date: August 28, 2012
To: Federal Open Market Committee
From: William B. English
Subject: Additional Memos on Balance Sheet Policies

Attached are two additional memos, “Options for an Additional LSAP Program” and “The effect of an additional \$1 trillion LSAP on the exit strategy,” as background for the upcoming FOMC meeting.