DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
WASHINGTON, D.C. 20226

TREASURY OFFERS TERM INVESTMENT OPTION

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Investment Management Division

Highlights of Treasury Offering

Offering Amount: ……....$0 - $12 billion
Maximum Award (50% of Offering Amount): .... $6 billion

Description of Offering:

Term: …….…….. 1 day
Auction number: …….……..…….. 565
Auction date: …….……...….... September 24, 2008
Placement date: ……..……. September 25, 2008
Maturity date: …….…… September 26, 2008
Minimum bid amount: ……...……...… $10 million with increments of $1 million
Acceptable collateral: ……. Commercial loans, in a Borrower-in-Custody (BIC) arrangement, are acceptable collateral for this auction, in addition to other collateral acceptable for term investments.

Submission of Bids:

The auction will be conducted in the single-price auction format. All awards will be at the lowest accepted bid rate.

Receipt of Tenders:

Bids must be received by 11:00 AM Eastern Time on the auction day.

Receipt Terms:

By credit to a reserve account at the Federal Reserve Bank on placement date.

Additional Information:

www.fms.treas.gov/tip