

FEDERAL RESERVE BANK OF CHICAGO
MINUTES OF THE VOTE
OF THE BOARD OF DIRECTORS
NOVEMBER 20, 2025

By notational vote completed on Thursday, November 20, 2025, the Board of Directors of the Federal Reserve Bank of Chicago acted as follows:

WHEREUPON nine directors unanimously voted to maintain the primary credit rate at 4.00 percent, to reaffirm that the rate for secondary credit be set 50 basis points above the primary credit rate, and to continue setting the rate for seasonal credit according to the established formula.

- Corporate Secretary