



Department of the Treasury

TROUBLED ASSET RELIEF PROGRAM

The Guidehouse Financial Services Practice was first established in 2008 when Guidehouse, formerly known as PwC Public Sector LLP, brought together leaders across PwC to support the U.S. Department of the Treasury with its economic stabilization efforts under the Emergency Economic Stabilization Act of 2008 (EESA).

The financial crisis put the Federal Government in a position where it had to act quickly, yet manage risk, to stabilize the U.S. economy and restore faith of the U.S. citizens. Treasury took immediate action through a series of economic stabilization programs, including the Troubled Asset Relief Program (TARP) and the Small Business Lending Fund (SBLF). Treasury contracted with Guidehouse at the outset of these programs to provide a variety of support services to set up these programs, including risk and controls, technology, and program management.

Our team understood the importance of Treasury's objectives and worked hand-in-hand with our government counterparts who successfully issued the first \$110 billion through the Capital Purchase Program (CPP) within 25 days of the law being signed. We brought together an integrated team of public sector and financial service leaders from Washington D.C. and New York, which provided our clients the advice necessary to operate financially focused programs in a public sector environment. As the programs matured (i.e. asset purchase through asset disposition), we called on different resources to provide the detailed technical skills needed to advise our clients. We advised on the design of the initial operating capabilities of this stand-up organization and assisted in evolving its operations and 11 programs to a sustainable model.

Guidehouse supported the development of processes, systems and controls for a range of programs and functions, including Informational Technology (IT), Middle Office (MO), Compliance, Internal Control Program Office (ICPO), Financial Agents, Assets, Public-Private Investment Program and several housing programs. Our support enabled Treasury to develop an operating model that achieved its mission and objectives in a risk-focused, well controlled, and efficient manner.