The libraries of Wake Forest University support instruction and research at the undergraduate level and in the disciplines awarding graduate degrees. The libraries of the University hold membership in the Association of Southeastern Research Libraries. They rank among the top libraries in the Southeast in expenditures per student.

The Wake Forest University libraries include the Z. Smith Reynolds (ZSR) Library, which is located on the Reynolda Campus and supports the undergraduate College, the Wake Forest School of Business programs, the Graduate School of Arts and Sciences, and the School of Divinity. The Professional Center Library, in the Worrell Professional Center on the Reynolda Campus, serves the School of Law. The Coy C. Carpenter Library serves the Wake Forest School of Medicine and is located on the Bowman Gray Campus.

The three library collections total over 2.5 million titles, including more than 80,000 electronic journals as well as e-books and streaming media. The ZSR Library serves as a congressionally designated selective federal depository. The three libraries share an online catalog, which also provides access to electronic resources, journals and databases. Through interlibrary loan service, students, faculty and staff may obtain materials from other libraries at no charge.

The Z. Smith Reynolds Library provides comprehensive reference and research services in-person and online. Subject specialist library faculty work with individual classes across the disciplines on research papers and one-on-one with students at all phases of the research process. Library faculty also teach elective courses in the fundamentals of research and information literacy and upper-level courses geared towards research in the disciplines, specific aspects of book history, and in current issues in information.

Special Collections & Archives (SCA) in Z. Smith Reynolds Library is the repository for the Baptist Historical Collection of North Carolina (also known as the Ethel Taylor Crittenden Collection), Manuscripts, Rare Books, and the University Archives. The Baptist Historical Collection contains significant books, periodicals, manuscripts, and church records relating to North Carolina Baptists, as well as the personal papers of prominent ministers, educators, and government officials with ties to Wake Forest. SCA's Manuscripts include the papers of alumnus Harold Hayes, editor of Esquire magazine in the 1960s–1970s, the Maya Angelou works for theater, television and screen, and the records of the Dolmen Press. The Rare Book Collection, greatly enhanced by the donation of rare and fine books of the late Charles H. Babcock, emphasizes American and British authors of the 19th and 20th centuries. Among the collections are works of Mark Twain, Gertrude Stein, William Butler Yeats, T.S. Eliot and publications of the Hogarth Press. SCA maintains the University Archives which serves as the primary repository for the historical records of Wake Forest University. The University Archives collects, describes, preserves and exhibits University records that contain historical, administrative, legal, or fiscal value. The records include documentation of the student experience, departmental records, and the papers of faculty and alumni. All are welcome to use SCA collections, many of which are available online, and to visit the Research Room, which hosts frequent and changing exhibits.

Facilities in the Z. Smith Reynolds Library include a walk-in location managed by Information Systems where faculty, students, and staff can bring their laptops for general assistance and repair. The library has group study rooms that are equipped with large display screens. These rooms can be booked online at zsr.wfu.edu/studyrooms. Public use computers are available on the fourth floor and media viewing stations are available in Reynolds Wing Room 403. The Writing Center is located in the library, and faculty and tutors are accessible to students throughout their writing process. The library has a 118-seat auditorium for use by Wake Forest community groups for programs, lectures, and film screenings. The ZieSta Room, a space for students to take a break from studying to nap or rest in comfortable loungers, is located on the mezzanine level of the 24 hour reading room.

The library is open continuously during the fall and spring semesters 24 hours a day from Sunday through Thursday. When the library is not on its 24-hour schedule, two study rooms are available around the clock, and are located near the entrance to the library. After hours entrance to the library is provided only to individuals with a WFU provided keycard. The study room on one side houses a Starbucks. A full description of the Z. Smith Reynolds Library resources and services is found at http://zsr.wfu.edu.