



## Federal Home Loan Bank Programs for Community Investments

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### What is the Federal Home Loan Bank System?

The Federal Home Loan Bank System (the System) is comprised of 12 banks and the Office of Finance which provides funds for mortgages and community lending. Each Federal Home Loan Bank (FHLBs) is a government-sponsored enterprise, federally chartered, but privately capitalized and independently managed.

Each bank is a cooperatively owned, membership organization, and national banks are eligible for membership.

### What is the mission of the FHLBs?

The FHLBs support members' residential-mortgage and economic development lending activities by providing members with liquidity, through advances and mortgage purchase programs. Members use the funds to finance housing (including affordable housing), and in some cases for community and economic development.

### Unique qualities of the 12 FHLBs

The 12 banks are each located in a different region of the country. Each of the 12 FHLBs has determined individual program

goals, based on local market conditions. They also develop unique programs that respond to the needs of their regions. A list of regional programs offered at each bank is attached, and can be found at:

<http://www.fhfb.gov/GetFile.aspx?FileID=4006>.

### How can national banks benefit from the FHLB System?

**Membership:** Only FHLB members and non-member housing associates (principally state and local housing finance agencies) can borrow or obtain grant funds from a FHLB.

**FHLB Advances:** Advance lending is the FHLBs' main business line. Advances were designed to ensure that financial institutions will have sufficient funds to meet the credit needs of their communities.

**Mortgage Purchase Programs:** These FHLB mortgage programs (also known as the "acquired mortgage assets" programs) serve as an alternative secondary mortgage market option. The programs split the associated risks according to expertise of

the member lenders (keeping the credit risk and maintaining the customer relationship) and FHLBs (managing the interest rate risk).

**Affordable Housing Program (AHP):**

The FHLBs contribute annually the greater of 10 percent of their net income or \$100 million toward their individual AHPs. Each AHP is a competitive program that provides grants and subsidized interest rates on advances through member institutions for investment in very low-income and low- or moderate-income housing initiatives. Members partner with developers and community organizations to finance the purchase, construction, or rehabilitation of owner-occupied or rental housing. Grants can also be used to lower the interest rate on loans or cover down payment and closing costs. The program is flexible so that AHP funds can be used in combination with other programs and funding sources, ensuring a project's feasibility. To make certain that AHP-funded projects reflect local housing needs, each FHLB is advised by an Affordable Housing Advisory Council for guidance on regional housing and community development issues.

**Community Investment Program (CIP):**

The CIP is a noncompetitive, community development lending program that provides below-market-rate advances to members. These loans enable members to extend long-term financing for housing for households with incomes up to 115 percent of the area median income and for economic development that benefits low- and moderate-income families and neighborhoods. This program is designed to be a catalyst for affordable housing and economic development because it supports

projects that create and preserve jobs and helps build infrastructure to support growth. Members have used CIP to fund owner-occupied and rental housing, construct roads, bridges, retail stores, sewage treatment plants, and provide small business loans. The program is especially useful in rural areas where resources are limited.

**Community Investment Cash Advances (CICA):**

The FHLBs also offer below-market-rate advances and other financial assistance for members funding community economic development in targeted geographic areas, such as brownfields or areas affected by military base closings, and for small businesses, which are not income-restricted. The FHLBs offer additional CICA programs for member financing for economic development providing jobs or benefiting rural households up to 115 percent of area median income and urban households up to 100 percent of area median income.

**For More Information**

Each bank offers a unique set of programs developed for a specific region. To contact the FHLB in your area(s), find the FHLB district that includes the location of your bank's headquarters, based on the following chart and contact the Community Investment Office (CIO) at the FHLB bank in your area.

For additional information, you can visit:

Federal Housing Finance Board:

<http://www.fhfb.gov/Default.aspx?Page=2>

Federal Home Loan Bank System:

<http://www.fhfb.gov/Default.aspx?Page=45>

The following chart lists the CICA programs for affordable housing and economic development that are currently being offered by the FHLBanks.

**Federal Home Loan Banks  
Community Investment Contact Information and Community Investment Programs**

Federal Home Loan Banks	States Served	Community Investment Officers	Community Investment Department Contact Information	Affordable Housing and Community Investment Programs
Atlanta	AL, DC, FL, GA, MD, NC, SC and VA	Lynn Brazen Community Investment Officer Federal Home Loan Bank of Atlanta 1475 Peachtree Street, N.E. Atlanta, Georgia 30348 (404) 888-8177 <a href="mailto:lbrazen@fhlbatl.com">lbrazen@fhlbatl.com</a>	Phone: 1-800-536-9650 ext. 8385 Fax: (404) 888-8558 Web site: <a href="http://www.fhlbatl.com">www.fhlbatl.com</a>	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• First-Time Homebuyer Program (FHP)</li> <li>• Community Investment Program (CIP)</li> <li>• Economic Development Program (EDP)</li> <li>• Economic Development &amp; Growth Enhancement Program (EDGE)</li> <li>• Predevelopment Fund</li> <li>• New Markets Fund</li> </ul>
Boston	CT, MA, ME, NH, RI and VT	John T. Eller Community Investment Officer Federal Home Loan Bank of Boston 111 Huntington Avenue 24th Floor Boston, MA 02199-7614 (617) 292-9677 <a href="mailto:John.eller@fhlbboston.com">John.eller@fhlbboston.com</a>	Phone: 1-888-424-3862 E-mail: <a href="mailto:housing@fhlbboston.com">housing@fhlbboston.com</a> Web site: <a href="http://www.fhlbboston.com">www.fhlbboston.com</a> .	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Equity Builder Program (EBP)</li> <li>• Community Development Advances (CDA)</li> <li>• New England Fund (NEF)</li> </ul>
Chicago	IL and WI	Eldridge Edgecombe Community Investment Officer Federal Home Loan Bank of Chicago 111 East Wacker Drive Suite 700 Chicago, Illinois 60601 (312) 565-5705 <a href="mailto:eedgecombe@fhlbc.com">eedgecombe@fhlbc.com</a>	Phone: (312) 565-5824 Fax: (312) 565-6947 Web site: <a href="http://www.fhlbc.com">www.fhlbc.com</a>	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Downpayment Plus (DPP)</li> <li>• Downpayment Plus (DPP) Advantage</li> <li>• Community Investment Program (CIP)</li> <li>• Community Economic Development (CEDA) Program</li> <li>• MPF Endowment</li> </ul>
Cincinnati	KY, OH and TN	Carol Peterson Community Investment Officer Federal Home Loan Bank of Cincinnati P.O. Box 598 Cincinnati, OH 45201-0598 (513) 852-7615 <a href="mailto:petersoncm@fhlbcin.com">petersoncm@fhlbcin.com</a>	Phone: 1-888-345-2246 Web site: <a href="http://www.fhlbcin.com">www.fhlbcin.com</a>	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Welcome Home Program (WHP)</li> <li>• American Dream Homeownership Challenge</li> <li>• Community Investment Program (CIP)</li> <li>• Economic Development Program (EDA)</li> <li>• Zero-Interest Fund (ZIF)</li> </ul>
Dallas	AR, LA, MS, NM, and TX	Bruce Hatton Community Investment Officer Federal Home Loan Bank of Dallas 8500 Freeport Parkway South Ste. 100 Irving, Texas 75063-2547 (214) 441-8586 <a href="mailto:Bruce.hatton@fhlb.com">Bruce.hatton@fhlb.com</a>	Phone: 1-800-362-2944 E-mail: <a href="mailto:ahp@fhlb.com">ahp@fhlb.com</a> or <a href="mailto:cip@fhlb.com">cip@fhlb.com</a> Web site: <a href="http://www.fhlb.com">www.fhlb.com</a>	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Program (CIP)</li> <li>• Homebuyer Equity Leverage Partnership (HELP)</li> <li>• Economic Development Program (EDP)</li> <li>• Disaster Relief Program (DRP)</li> </ul>

Federal Home Loan Banks	States Served	Community Investment Officers	Community Investment Department Contact Information	Affordable Housing and Community Investment Programs
Des Moines	IA, MN, MO, ND and SD	Curt Heidt Community Investment Officer Federal Home Loan Bank of Des Moines 907 Walnut Street Des Moines, Iowa 50309 (515) 281-1175	Cheidt@fhldm.com Phone: 1-800-544-3452 ext. 1173 E-mail: communityinvestment@fhldm.com Web site: www.fhldm.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Advance (CIP)</li> <li>• Native American Homeownership Initiative (NAHI)</li> <li>• Rural Homeownership Fund Program (RHF)</li> </ul>
Indianapolis	IN and MI	Patricia Gamble-Moore Community Investment Officer Federal Home Loan Bank of Indianapolis P.O. Box 60 Indianapolis, Indiana 46206 (317) 465-0368 pgamble@fhlbi.com	Phone: (317) 465-0428 E-mail: housing@fhlbi.com Web site: www.fhlbi.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Program (CIP)</li> <li>• Homeownership Opportunities Program (HOP)</li> <li>• Home Savings Program (HSP)</li> </ul>
New York	NY, NJ, Puerto Rico and U.S. Virgin Islands	Joseph Gallo Community Investment Officer Federal Home Loan Bank of New York 101 Park Avenue New York, New York 10178 (212) 294-1786 <a href="mailto:Joseph.gallo@fhlbny.com">Joseph.gallo@fhlbny.com</a>	Phone: (212) 681-6000 E-mail: ahp@fhlbny.com Web site: www.fhlbny.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Program (CIP)</li> <li>• First Home Club (FHC)</li> <li>• Rural Economic Development Advance (RDA)</li> <li>• Urban Economic Development Advance (UDA)</li> </ul>
Pittsburgh	DE, PA and WV	John Bendel Community Investment Officer Federal Home Loan Bank of Pittsburgh 601 Grant Street Pittsburgh, PA 15219-4455 (412) 288-2820 jbendel@fhlb-pgh.com	Phone: 1-800-288-3400 E-mail: www.fhlbpggh.com/contact_fhlb.html Web site: www.fhlb-pgh.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Home Buyer Equity Fund (HBEF)</li> <li>• Community Lending Program (CLP)</li> <li>• Banking on Business (BOB)</li> </ul>
San Francisco	AZ, CA and NV	James Yacenda Community Investment Officer Federal Home Loan Bank of San Francisco 600 California Street San Francisco, CA 94108 (714) 633-1271 yacendaj@fhlsf.com	Phone: (415) 616-2542 Fax: (415) 616-2767 E-mail: <a href="mailto:communityinvestment@fhlsf.com">communityinvestment@fhlsf.com</a> Web site: www.fhlsf.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Program (CIP)</li> <li>• Individual Development &amp; Empowerment Account (IDEA)</li> <li>• Workforce Initiative Subsidy for Homeownership (WISH) Program</li> <li>• Advances for Community Enterprise (ACE)</li> <li>• Access to Housing &amp; Economic Assistance for Development (AHEAD) Program</li> </ul>
Seattle	AK, GU, HI, ID, MT, OR, UT, WA and WY	Jennifer Ernst Community Investment Officer Federal Home Loan Bank of Seattle 1501 Fourth Avenue, 19th Floor Seattle, Washington 98101-1693 (206) 340-8737 jernst@fhlbsea.com	Phone: (206) 340-8743 Fax: (206) 340-8721 Web site: fhlbsea.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Investment Program (CIP)</li> <li>• HOME\$tart Program</li> <li>• Challenge Fund</li> <li>• Access</li> <li>• Economic Development Fund (EDF)</li> </ul>
Topeka	CO, KS, NE and OK	Christopher Imming Community Investment Officer Federal Home Loan Bank of Topeka One Security Benefit Plaza, Ste. 100 Topeka, Kansas 66606-2444 (785) 438-6029 Chris.Imming@fhlbtopeka.com	Phone: 1-866-571-8155 Phone (local): (785) 233-0507 Fax: (785) 234-1765 Web site: www.fhlbtopeka.com	<ul style="list-style-type: none"> <li>• Affordable Housing Program (AHP)</li> <li>• Community Housing Programs (CHP and CHP Plus)</li> <li>• Rural First-time Homebuyer Program (RFHP)</li> <li>• Targeted Ownership Program (TOP)</li> <li>• Community Development Program (CDP) Advances</li> <li>• Joint Opportunities for Building Success (JOBS)</li> <li>• Housing &amp; Community Development Emergency Program (HELP) Advances</li> <li>• Rural Technical Assistance Program (RTAP)</li> </ul>