

FHLBanks Programs Helped Members Meet Community Needs in Response to Pandemic



FHLBank Atlanta

Serving private financial institution members in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia and the District of Columbia

Provided discounted advance funding with terms up to six months to members.

Established a COVID-19 collateral relief program to help members expand their collateral and liquidity options.

Enhanced the Affordable Housing Program (AHP) to accommodate unique needs arising from the pandemic, including expanding homebuyer eligibility for the Community Partners homeownership product to include essential workers, expanding eligibility for the Community Rebuild and Restore product to include FEMA-designated COVID-19 disaster areas, and adding COVID-19 response funding to scoring criteria for the 2021 AHP General Fund application round.

OUTCOME:

- Provided nearly \$6 billion in discounted advance funding.



FHLBank Boston

Serving private financial institution members in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island & Vermont

Provided discounted six-month to one-year zero cost advances to members through the FHLBank's Jobs for New England (JNE) program.

The JNE Working Capital Lending Program targeted small businesses that needed assistance in addition to or outside the parameters of the PPP program.

The JNE Recovery Grant Program offered grants up to \$30,000 to businesses and organizations with documented losses due to the pandemic.

OUTCOME:

- Provided a total of \$6.23 million of interest rate subsidy and grants, of which \$176,300 was provided through the JNE Working Capital Lending Program and \$6.1 million was provided through the JNE Recovery Grant program, where a total of 484 grants were made during 2020 with additional grants underway during the 2021 phase of the program.



FHLBank Chicago

Servicing private financial institutions in Illinois & Wisconsin

Provided zero cost COVID-19 Relief Advances to members to supplement liquidity.

Provided COVID-19 Relief Grants to support members' small business and nonprofit beneficiaries.

Provided Targeted Impact Fund grants as the pandemic continued to impact communities across the District, and specifically focused on underserved communities and promoting racial equity.

Began accepting PPP loans as eligible collateral to increase member liquidity, and expanded eligibility guidelines for the Community Advances program to leverage temporary authority granted by the Federal Housing Finance Agency (FHFA) that allowed all PPP-eligible beneficiaries to be considered eligible for Community Advances under the Bank's program.

OUTCOME:

- Provided a total of \$1.9 billion in COVID-19 Relief Advances to 506 participating members and having an aggregate interest rate subsidy of \$6.4 million.
- 654 members received a total of \$13.1 million in COVID-19 Relief Grants to support more than 5,000 small business and nonprofit beneficiaries.
- 522 members received a total of \$8.3 million in Targeted Impact Fund grants, which leveraged \$1.5 million of additional member contributions and supported more than 1,300 beneficiary organizations.



FHLBank Cincinnati

Servicing private financial institution members in Kentucky, Ohio & Tennessee

Provided zero cost six-month advances to members under the FHLBank's RISE program (Responsive, Inclusive, Supportive, and Empowering).

Began accepting PPP loans as eligible collateral to increase member liquidity.

Implemented modification to the Mortgage Purchase Program (MPP) to grant flexibilities in underwriting procedures, suspend foreclosure sales and evictions, amend credit bureau reporting procedures, authorize forbearance plans and waive late fees.

OUTCOME:

- Made advances totaling \$183 million to 58 members under the RISE Program.
- Funded \$14 million for two economic development projects under the expanded discount Advance programs.
- As of April 23, 2021, the Bank has accepted \$12.9 billion in pledged PPP loans from members, resulting in expanded borrowing capacity of \$11.6 billion.



FHLBank Dallas

Servicing private financial institution members in Arkansas, Louisiana, Mississippi, New Mexico & Texas

Provided a COVID-19 Relief Program of discounted advances to support members' liquidity needs, including up to \$5 billion of fixed-rate, fixed-term advances up to six months at a cost of 0.25% per annum and up to \$3 billion of fixed-rate, fixed-term advances with terms greater than six months at the FHLBank's cost of funds.

Enhanced the FHLBank's Small Business Boost (SBB) program that provides funding to help small businesses restructure existing debt, gain access to working capital and create and preserve jobs.

Expanded the use of the Bank's Partnership Grant Program (PGP) for pandemic relief efforts. The PGP helps community-based organizations involved in affordable housing and/or stimulating small business development. The program complements the development activities fostered by FHLBank's Affordable Housing and Community investment programs by providing matching grants to community-based organizations.

The FHLBank and its employees through matching grants made charitable contributions to assist a variety of community programs throughout its five-state District.

OUTCOME:

- Provided a total of \$5.5 billion of discounted advances – Including \$5 billion of short-term advances to 114 members and \$467 million long-term advances to 33 members.
- Provided SBB funding to 43 businesses for a total funding commitment of nearly \$3 million that helped finance the retention or creation of 325 jobs.
- Contributed along with its participating members combined award of more than \$2.8 million in PGP funds to 99 community-based organizations.
- Made total charitable contributions of \$987,973
 - \$680,000 went to food banks
 - \$120,000 went to Irving Schools Foundation
 - \$187,973 went to charities through the COVID-19 relief matching gifts from FHLBank employees



FHLBank Des Moines

Serving private financial institution members in Alaska, Hawaii, Idaho, Iowa, Minnesota, Missouri, Montana, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming, America Samoa, Guam & the Northern Mariana Islands

Provided a COVID-19 Relief Program of discounted three-month to six-month advances to support members' liquidity needs, up to \$60 million per member. This special program launched April 15, 2020 and sunset on October 15, 2020.

Also provided specialized grants to nonprofit organizations to support small businesses and food and hunger needs.

Implemented modification to the Mortgage Partnership Finance (MPF) Program to grant flexibilities in underwriting procedures, suspend foreclosure sales and evictions, amend credit bureau reporting procedures, authorize forbearance plans and waive late fees.

Extended the AHP application due date to allow members and their housing partners additional time.

Accepted PPP-eligible loans as eligible collateral to increase member liquidity.

OUTCOME:

- 130 members drew down 245 advances totaling \$2.7 billion, with 14 members reaching the per-member cap of \$60 million.
- Made charitable contributions of nearly \$140,000.
- AHP applications increased 13 percent from the prior year.
- 19 members pledging \$4.3 billion Unpaid Principal Balance (UPB) of PPP loans.



FHLBank Indianapolis

Serving private financial institution members in Indiana & Michigan

Provided special COVID-19 advance programs, including a short-term prepayable fixed rate advance and a long-term fixed rate bullet advance, both priced at the FHLBank's cost of funds.

These initial programs were replaced by the Small Business Recovery Advances Program which specifically allow members to utilize advances priced at Community Investment Program levels for any lending to any PPP eligible entity, with total program capacity of all programs of \$4 billion.

Expanded its voluntary grant program, Elevate, from \$375,000 to \$500,000 to assist more small businesses, as well as adding working capital as an eligible expense.

OUTCOME:

- Awarded 21 small businesses \$503,171, of which 12 recipients took advantage of our expanded guidelines, using a total of \$108,000 for working capital.
- Worked with 34 members through a combination of at-cost lending programs to support local small businesses in excess of \$1.5 billion in total advances.



Federal Home Loan Bank
NEW YORK

FHLBank New York

Serving private financial institution members in New Jersey, New York, Puerto Rico and the U.S. Virgin Islands

Launched a COVID-19 Small Business Recovery Grant (SBRG) program that provides flexible funds to benefit FHLBank New York members' small-business and non-profit customers.

Extended Disaster Relief Funding (DRF) to cover communities affected by the COVID-19 pandemic.

Began accepting PPP loans as eligible collateral to increase member liquidity.

The FHLBank of New York made charitable contributions to a number of organizations working on the front lines of the pandemic.

Announced the intent to launch a special Business Development Advance (BDA) program which will zero cost advances to members lending to small businesses with a total subsidy for the program of up to \$3 million.

OUTCOME:

- A total of \$660 million of DRF deployed.
- A total of \$10 million of SBRG program awards granted.
- Eight members accessed advances collateralized by PPP loans totaling \$6 billion.
- Provided \$525,000 in charitable contributions.



FHLBank Pittsburgh

Serving private financial institution members in Delaware, Pennsylvania & West Virginia

Expanded discounted advances available under the Community Lending Programs (CLP).

Allowed members to receive CLP advances for their qualified lending under the PPP.

Offering loan repayment deferrals for small business through the Banks' Banking on Business (BOB) product.

Began accepting PPP loans as eligible collateral to increase member liquidity.

Reduced documentation requirements for Affordable Housing Programs.

Accelerated and restructured Home4Good, FHLBank Pittsburgh's product to support those experiencing homelessness.

OUTCOME:

- Increased overall lending authority under the CLP program to \$3.75 billion, from the previous level of \$2.6 billion in 2019.
- Approved CLP advances to members of \$124 million based on their lending to PPP-eligible entities.
- Through the FHLBank's Home4Good partnership with the Delaware State Housing Authority, the Pennsylvania Housing Finance Agency, and the West Virginia Housing Development Fund, accelerated and restructured \$6.8 million in combined 2020 funding as block grants and emergency rental assistance.



FHLB San Francisco

Serving private financial institution members in Arizona, California & Nevada

Offered a zero cost, six-month or one-year Recovery Advance program.

Doubled member's Community Investment Cash Advance (CICA) capacity and raised the limit for the Bank's total outstanding balance of CICA credit from \$8 billion to \$13 billion, with both limits restored to pre-pandemic limits as of January 1, 2021.

Added \$2 million to the FHLBank's 2020 AHEAD economic development grant funding that enables members to support targeted pandemic relief initiatives to help local nonprofits struggling to adapt to the pandemic.

Created a new voluntary program to match contributions members have made to nonprofit organizations and small businesses that were impacted by the pandemic.

OUTCOME:

- 185 members drew Recovery Advances totaling \$1.75 billion.
- A total of 12 members participated in various CICA-related advance program elements, including increased limits and advances for specific pandemic relief totaling nearly \$1 billion.
- Funded a total of \$3.5 million in 2020 AHEAD program funding to 97 nonprofits, selected from a total of 362 applications requesting \$16 million.
- Through April 29, 2021, the FHLBank disbursed approximately \$1.59 million in 443 matching contributions on behalf of 112 members who contributed an additional \$2.49 million, resulting in over \$4 million in total contributions for pandemic relief since program inception.



FHLBank Topeka

Serving private financial institution members in Colorado, Kansas, Nebraska & Oklahoma

Provided a COVID-19 Relief Program of discounted advances to support members' liquidity needs up to \$3 billion, including up to \$1.5 billion of zero cost six-month term advances and up to \$1.5 billion of six-month to two-year term advances at the FHLBank's cost of funds.

Began accepting Small Business Administration Paycheck Protection Program (PPP) loans as eligible collateral to increase member liquidity.

Expanded the Bank's #500forgood Program whereby members submit proposals for how they would deploy \$500 to support their communities, a program launched in 2018. In light of demand arising from the pandemic, the Bank doubled the awards available in the program from the preceding year, from eight to sixteen awards.

OUTCOME:

- Provided a total of over \$1 billion of discounted advances to 215 members.
- Awarded sixteen \$500 grants under #500forgood Program.