

FHLBank Issue Brief

Voluntary Programs

Overview

The Federal Home Loan Banks (FHLBanks) provide voluntary contributions to expand the reach of housing and local investment efforts, supporting regionally tailored programs that address housing affordability challenges. These programs are in addition to the statutory grant funding the FHLBanks provide through the Affordable Housing Program, as well as discounted funding provided through the Community Investment Program and Community Investment Cash Advance Programs.

Voluntary Program Highlights

60
Programs

Roughly 60 unique programs currently in operation

\$507
Million in 2025

\$507 million in 2025 Contributions

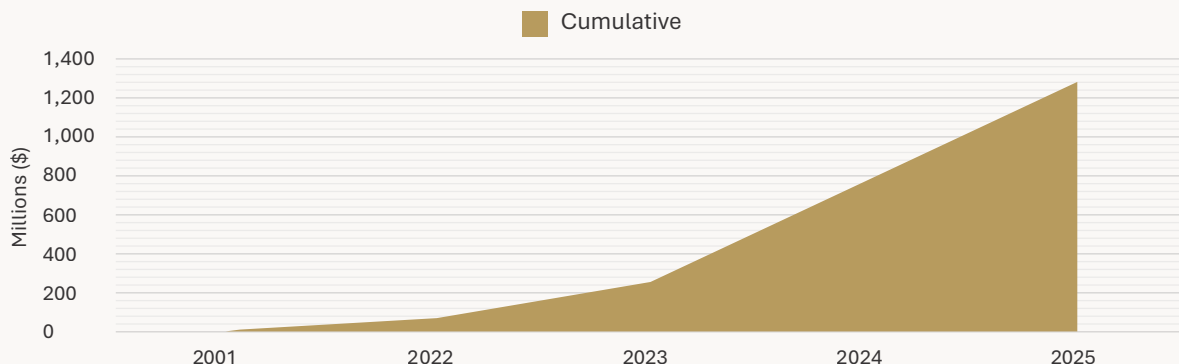
\$1.2
Billion since 2021

Over \$1.2 billion in voluntary program contributions since 2021

The regional structure of the FHLBank System generates flexibility and innovation, allowing voluntary program funding to be rapidly deployed to meet specific community needs. These programs expand the reach of FHLBank members beyond statutorily required activities and are developed with input from each FHLBank's board of directors, Affordable Housing Advisory Councils and other community stakeholders.

Voluntary programs vary in structure and duration – from direct grant programs to discounted advances – and support housing development, homeownership, small businesses, disaster relief efforts, and other local investment initiatives.

TOTAL VOUNTARY CONTRIBUTIONS



EXAMPLES OF VOLUNTARY PROGRAMS

Homeownership Assistance Programs

Offer down payment and closing cost assistance to first-time and first-generation homebuyers.

FHLBank Pittsburgh's First Front Door (FFD) and First Front Door Keys (Keys) programs provide up to \$15,000 in down payment and closing cost assistance to eligible first-time homebuyers and first-time, first-generation homebuyers.

FHLBank Des Moines' Mortgage Rate Relief program provides mortgage interest rate reductions of up to 1.5 percentage points for qualified borrowers.

Workforce Housing Programs

Provide gap financing and targeted support for middle-income households in high-cost markets.

FHLBank Atlanta's Workforce Housing Plus+ Program provides up to \$15,000 in assistance for homebuyers earning 80-120% of area median income.

FHLBank Boston's Housing Our Workforce (HOW) initiative offers grants to help homebuyers earning more than 80% and up to 120/150% of area median income.

FHLBank New York's Homebuyer Dream Program® Plus provides up to \$30,000 per household for down payment, closing cost, and first-time homebuyer counseling assistance.

Disaster Relief and Recovery Programs

Deliver rapid-response funding to support recovery and rebuilding efforts following natural disasters.

FHLBank Cincinnati's Disaster Reconstruction Program (DRP) provides up to \$20,000 to homeowners in declared disaster area to help with purchasing, constructing, or repairing their primary residence.

FHLBank Indianapolis' Disaster Relief Program provides homeowners affected by natural disasters funds for qualified repairs.

Small Business Programs

Expand access to capital for small businesses

FHLBank Dallas' Small Business Boost (SBB) program provides loans to qualified small businesses to help with startup or business expansion and can be used for building purchase, land acquisition, equipment, working capital, and other related uses.

Targeted Initiatives

Address unique local needs, including rural housing, Tribal communities, and energy-efficient housing improvements.

FHLBank Topeka's Native American Housing Initiatives (NAHI) Grants Program provides grants to Native American tribes and tribally designated housing entities (TDHE) to support housing for tribal members in FHLBank Topeka's district. Tribal organizations working at the grassroots level are in the best position to identify tribal needs.

FHLBank Chicago's Community First® Developer Program builds the pipeline of affordable housing developers by providing up to \$200,000 to nonprofit and for profit organizations for internships, fellowships, and hands on training – equipping emerging developers with real world experience that supports long-term housing production and community impact.

