

MPF Xtra[®] Product Volume Surpasses \$3 Billion

As interest rates have fallen and your customers have refinanced their mortgages, scores of members that are Participating Financial Institutions (PFIs) have turned to the MPF Xtra product for access to the secondary market and competitive pricing for their borrowers.

In just 11/2 years, the FHLBC has purchased more than \$3 billion in mortgages under the MPF Xtra product. Of the 172 PFIs that are signed up to use the product, more than 87% are active. “This kind of volume and participation rate shows that that Chicago PFIs have found it to be an attractive product, and they are comfortable with the process,” says Brian Harris, Vice President, MPF Program. “They also appreciate the superior levels of customer service they receive through the MPF Program.”

If your institution has yet to use the MPF Xtra product, consider these benefits. As a PFI, you can:

- Offer fixed-rate residential loans to your borrowers and deliver those loans into the secondary market;
- Transfer the interest-rate and prepayment risks as well as the credit risk of the associated loans to an investor, so there are no credit enhancement risk-based capital or collateral requirements;
- Retain the servicing rights and servicing fee income, preserving your ability to cultivate relationships with your customers;
- Call the MPF Xtra Service Center at 888-362-0011 and speak to a dedicated MPF Xtra product representative with any questions; and
- Attend free web-based training programs, which cover everything from pricing and delivery to investor reporting and accounting.

For more information about the MPF Xtra product or how to apply to become a PFI, contact [your relationship banker](#) or Cecille Duncan at 312-552-2779.