



Press Release

Federal Home Loan Bank of Chicago
200 East Randolph Drive • Chicago, Illinois 60601

For Immediate Release

**Contact: Nancy L. Schachman, 312-552-1740
nschachman@fhlbc.com**

Federal Home Loan Bank of Chicago Awards More than \$21 Million through Its Affordable Housing Program

CHICAGO, December 19, 2011 – The Federal Home Loan Bank of Chicago (Bank) recently awarded more than \$21 million to help finance almost 4,000 housing units located primarily in Illinois and Wisconsin through its Competitive Affordable Housing Program (AHP) grant process.

“It is a pleasure to support our members and their partners in the communities they serve with grants that will help them continue the important work they are doing for families in need,” says Matt Feldman, President and CEO of the Federal Home Loan Bank of Chicago. “We are proud to be part of these important development initiatives that help so many people and strengthen the communities in which they live.”

Sam Nicita, Community Investment Officer, added, “We are excited to invest in more than 70 innovative projects, which include transforming a former hotel into supportive housing, providing accessibility modification assistance to homeowners with disabilities, and building affordable rental housing for grandparents caring for their grandchildren. Through our members and their community partners, these grants will help thousands of people have a place to call home.”

During 2011, the Bank’s affordable housing grant programs consisted of both the \$21 million Competitive AHP grant program and a \$13 million homeownership grant set-aside program called Downpayment Plus[®] (DPP[®]). Since 1990, the Federal Home Loan Bank of Chicago has awarded more than \$264 million in Competitive AHP grants and more than \$77 million in DPP funds that have helped provide housing for families whose incomes are 80% or less of the area median income.

Non-profit groups, for-profit developers, and public entities apply for the Competitive AHP grants through one of the Bank’s member institutions; more than 760 commercial banks, savings institutions, credit unions, and insurance companies in Illinois and Wisconsin are members of the Federal Home Loan Bank of Chicago. The Bank welcomed 18 members to their first Competitive AHP funding round this year.

About the Federal Home Loan Bank of Chicago

The Federal Home Loan Bank of Chicago is a \$73 billion wholesale bank serving the needs of member housing finance institutions located in Illinois and Wisconsin. Our mission is to partner with our member shareholders to provide them competitively priced funding, a reasonable return on their investment, and support for community investment activities.

The U.S. Congress created the Federal Home Loan Bank System, which includes 12 Federal Home Loan Banks, in 1932 to promote housing finance, but the Banks are wholly owned by their member institutions.

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