

**FEDERAL HOME LOAN BANK OF CHICAGO  
MEMBERSHIP APPLICATION FOR CREDIT UNIONS**

Legal Name of Applicant: \_\_\_\_\_

Tax ID Number: \_\_\_\_\_ Routing #: \_\_\_\_\_

Main Office Location: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City/State/ZIP: \_\_\_\_\_ County: \_\_\_\_\_ Congressional District: \_\_\_\_\_

Web Address: \_\_\_\_\_ Charter Type: \_\_\_\_\_ Charter #: \_\_\_\_\_

Date of Incorporation: \_\_\_\_\_ Primary Regulator: \_\_\_\_\_

Federal Reserve Member:  No  Yes District: \_\_\_\_\_

Corporate Credit Union Member:  No  Yes Name: \_\_\_\_\_

Headquarters Location: \_\_\_\_\_

Primary Contact: \_\_\_\_\_ Title: \_\_\_\_\_

Primary's E-mail Address: \_\_\_\_\_

Primary's Telephone: \_\_\_\_\_ Primary's Fax: \_\_\_\_\_

CEO/Managing Officer Name: \_\_\_\_\_ Title: \_\_\_\_\_

CEO's E-mail Address: \_\_\_\_\_

CEO's Telephone: \_\_\_\_\_ CEO's Fax: \_\_\_\_\_

Affiliates and subsidiaries of Applicant and their primary activities: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date of most recent supervisory exam \_\_\_\_\_ by which regulator: \_\_\_\_\_

Is your institution operating under any supervisory action?  No  Yes *(If yes please submit type of agreement, with which regulator, date of agreement, and copy of status reports submitted.)*

Was your institution involved in a merger within the last three (3) quarters, or is there a pending merger within the next two (2) quarters?  No  Yes *(If yes please provide name. \_\_\_\_\_)*

**Please submit the following information and documentation:**

1. NCUA Form 5300 Call Report for most recent quarter.
2. Copy of most recent audited financial statements and management letter for the Applicant as prepared by a certified public accountant, or in absence thereof, the latest agreed upon procedures audit.
3. Since Credit Unions are not subject to CRA, please provide written justification of how and why your home financing policy is consistent with the FHLB System's housing finance mission. (See page 5 for guidelines)
4. Copy of Applicant's home financing policy (i.e., loan policy, underwriting guidelines).
5. Copy of Applicant's original charter and current bylaws.
6. NCUA financial performance reports for most recent quarter.
7. Completed and signed application.

**SENIOR OFFICERS AND DIRECTORS**

Applicant Name: \_\_\_\_\_

**Senior Officers**

**Title**

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**Directors**

**Business Affiliation**

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**OFFICER CERTIFICATION ON  
CORPORATE, DIRECTOR, AND SENIOR OFFICER CONDUCT**

Applicant Name: \_\_\_\_\_

This is to certify that, except as set forth below, neither the Applicant nor any of its directors or senior management has been the subject of any criminal, civil or administrative proceedings reflecting on creditworthiness, business judgment, or moral turpitude since the most recent examination by the institution's primary regulator; and that there are no known potential monetary liabilities, material pending lawsuits, or unsatisfied judgments against the institution.

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
*(Duly Authorized Representative)*

## MAKES LONG-TERM HOME MORTGAGE LOANS ASSESSMENT WORKSHEET

Applicant Name: \_\_\_\_\_

Place an (X) next to all of the long-term home mortgage loans made by the Applicant (include loans originated that will subsequently be sold within the secondary market and those originated through subsidiaries):

<u>Original Maturity</u>	<u>Fixed Rate</u>	<u>Variable Rate</u>	<u>Amortization Period</u>
5-year balloon:	_____	_____	_____ years
7-year balloon:	_____	_____	_____ years
10-year balloon:	_____	_____	_____ years
15-year:	_____	_____	_____ years
30-year:	_____	_____	_____ years

Are the loans being originated or purchased?: \_\_\_\_\_

Amount of residential mortgage-backed securities held \$ \_\_\_\_\_ as of \_\_\_\_\_

If Applicant does not originate or purchase mortgage loans with original terms of 5 years or longer, please describe home mortgage loan products offered.

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**CREDIT UNIONS**  
**Computation of FHLBank Stock Requirement**

As of \_\_\_\_\_  
*(most recent quarter)*

Applicant Name: \_\_\_\_\_

SUM OF:	CALL REPORT LINE #	FULL DOLLAR AMOUNT
Mortgage Loans:		
Total \$ Amount Loans Outstanding	710	_ \$ _____
Less Balance of 1 <sup>st</sup> Mortgage Residential Construction Loans	(704A1)	_ \$ _____
Less Real Estate Loans-Also Reported As Business Loans	(718A)	_ \$ _____
Fed Securities: Agency/GSE Mortgage Backed Securities (MBS)	742C2	_ \$ _____
Other MBS: Privately Issued Mortgage-Related Securities	981A	_ \$ _____
Other MBS: Privately Issued MBS	981B	_ \$ _____
Less: CMOs/REMICs	(733)	_ \$ _____
Less: Commercial MBS	(733A)	_ \$ _____
 Total Mortgage Related Assets (MRA)		 _ \$ _____
 Total Assets	 010	 _ \$ _____
 10% Test	 MRA/Total Assets	 _ \$ _____
 Asset-Based Stock Requirement	 .01 * MRA	 _ \$ _____

Please enter total as reported on the most recent regulatory financial report.

**FHLB System Housing Finance Mission Statement**  
**(Page 1 documentation item 3)**

Since Credit Unions are not subject to CRA, please provide written justification of how your institution's loan policy is consistent with the FHLB's housing finance mission. Include information on mortgage loan originations and terms offered to members along with information on residential mortgage backed securities.

Discuss any special mortgage, financial and/or educational programs offered to assist members in obtaining/affording a home purchase. Also include information on community outreach programs related to housing finance or community economic development in which the Credit Union or its' employees are involved, such as Habitat for Humanity.

**APPLICATION FOR MEMBERSHIP AND PURCHASE OF  
STOCK IN FEDERAL HOME LOAN BANK**

Applicant Name: \_\_\_\_\_

\_\_\_\_\_  
*(Date of Application)*

The undersigned Applicant hereby applies for membership in the Federal Home Loan Bank of Chicago (FHLBank) and, if approved for membership, will purchase \_\_\_\_\_ shares of stock in the par value of \$100 each in the FHLBank, and agrees to make payment in the amount of \$\_\_\_\_\_ as payment of said stock purchase within 60 calendar days of approval for FHLBank membership.

Applicant is of the opinion that it is eligible to become a member of the FHLBank and that it is authorized to purchase and hold capital stock in the FHLBank and to maintain deposits there.

In submitting this application, Applicant understands and agrees that:

- (1) It will be advised whether or not its application for membership is approved.
- (2) If admitted to membership, it will conform to all requirements of the Federal Home Loan Bank Act, as now or hereafter amended, and to the rules and regulations thereunder.
- (3) In applying for, and if Applicant is admitted to membership, the Finance Agency and the FHLBank are authorized to receive any information, examination reports and other supervisory materials provided by the appropriate State or Federal regulatory authority or officer exercising supervisory authority over Applicant regarding Applicant and its affairs.
- (4) It will not represent itself to be a member of the FHLBank until it has received notice of approval of membership and has purchased its minimum stock requirement.

Applicant by its duly authorized representative represent that such person has read this application and that in the opinion of such person, he or she has made such examination and investigation as is necessary (or is relying in good faith upon information received from qualified persons) to enable him or her to express an informed opinion that this application complies, to the best of his or her knowledge and belief, with the applicable requirements of the Federal Home Loan Bank Act and the rules and regulations thereunder.

\_\_\_\_\_  
*(Exact Name of Applicant as Specified in Charter)*

\_\_\_\_\_  
*(Street Address of Applicant)*

\_\_\_\_\_  
*(City, State, and Zip Code)*

By: \_\_\_\_\_

\_\_\_\_\_  
*(Duly Authorized Representative)*

ATTEST:

\_\_\_\_\_  
*(Secretary)*

## CERTIFIED RESOLUTION BY APPLICANT'S SECRETARY

Applicant Name: \_\_\_\_\_

I certify that I am the duly elected, qualified, and acting secretary of the above mentioned applicant and that at a regular meeting of its board of directors/trustees or at a special meeting thereof called for that purpose, a quorum being present, a resolution was adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this institution applies for membership in the Federal Home Loan Bank of Chicago, that if approved for membership it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act, as amended, and that it be fully authorized to do business with, and exercise all of the privileges of membership in said Bank as provided in said Act;”

“BE IT FURTHER RESOLVED that the president, secretary, or such designated representative be authorized and directed to execute an application as prescribed by the Federal Housing Finance Agency and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining and retaining such membership privileges thereof as the said Agency may be regulations prescribe.”

I further certify that, pursuant to said resolution, the foregoing application for membership was duly executed and that any information and documents required by the Federal Housing Finance Agency are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

\_\_\_\_\_  
(Secretary)