



## FHLBank Chicago's Community Support for Members

The Federal Home Loan Bank of Chicago (FHLBank Chicago) provides financing and direct funding tools to support our members' affordable housing and economic development initiatives. By using our products individually or in combination, our members and their community partners can create economically competitive solutions that contribute to the quality of life in the communities they serve.

In 2019, \$27.7 million was awarded through the competitive Affordable Housing Program (AHP) to help finance 50 housing projects, contributing to the acquisition, rehabilitation, or new construction of 2,671 units. Nearly 200 members reserved more than \$19 million in Downpayment Plus® (DPP®) grants on behalf of 3,421 homebuyers. Further, \$1.5 million in interest-rate subsidy was reserved through the Community Small Business Advance, representing \$14.4 million in anticipated lending to small businesses.

**Program availability for 2020 has recently been announced! See the following pages for details.**



Federal Home Loan Bank of Chicago

## 2020 Community Investment Program Availability

Type	Program	Description	Availability	2020 Program Allocation	2020 Member Limits
Housing	Competitive Affordable Housing Program (AHP)	Forgivable grants to subsidize the purchase, construction, or rehabilitation of affordable housing units	Applications accepted May 4 to June 12, 2020	\$23.5 million	Maximum per-project subsidy is the lesser of \$900,000 or 75% of total project cost; members may apply for up to 25% of the subsidy amount
Housing	Downpayment Plus (DPP) Programs	Forgivable grants to assist with down payment and closing costs for income-eligible homebuyers	First-come, first-served	\$12.3 million	Maximum of \$420,000 per member
Housing	Community Housing Advance	Discounted funding to support member's loans to purchase, refinance, or rehabilitate affordable owner-occupied or rental housing	Available year-round	No program limit	The greater of \$250 million of 10% of the non-Community Advance portfolio
Economic Development	Community Development Advance	Discounted funding to support members' small business, agricultural, commercial, or infrastructure lending	Available year-round	No program limit	The greater of \$250 million or 10% of the non-Community Advance portfolio.
Economic Development	Community Small Business Advance	0% fixed-rate, fixed-term advance to support members' small business lending in income-eligible communities	Available year-round subject to subsidy availability	\$2 million in total interest rate subsidy	\$100,000 minimum advance amount; \$250,000 maximum in interest rate subsidy
Housing and Economic Development	Bond Credit Enhancement Letter of Credit	Discounted letter of credit issued in connection with a bond financing	Available year-round	No program limit	\$250 million or 10% of outstanding non-community advances across all community advance products
Housing and Economic Development	Performance Guarantee Letter of Credit	Discounted letter of credit issued to a third party beneficiary on behalf of a member	Available year-round	No program limit	\$250 million or 10% of outstanding non-community advances across all community advance products
Housing and Economic Development	Community First® Fund	Revolving loan fund supporting certain non-depository institutions devoted to affordable housing and economic development	Invitation only \$50 million pool	Not applicable	Not applicable
Housing and Economic Development	Community First Disaster Relief Program	Grants to members and the communities they serve that have been declared FEMA disaster areas	As announced by FHLBank Chicago	Determined annually	Grants are limited to \$5,000 per household and small business; member limit may be imposed at discretion of FHLBank Chicago
Housing and Economic Development	Community First Capacity Building Grants	Grant funds available to nonprofit lenders for operational support to increase their community impact and expand their capacity	As announced by FHLBank Chicago	Determined annually	Applicants may apply for up to \$50,000; member limit may be imposed at discretion of FHLBank Chicago
Housing	MPF Xtra® and DPP	A paired program allowing members participating in the Mortgage Partnership Finance® (MPF®) Program to sell mortgage loans to Fannie Mae in conjunction with FHLBank Chicago's DPP program	first-come, first-served	\$13.2 million	Maximum of \$420,000 per member

## Which Programs Fit Your Community's Needs?

Program	Housing for Underserved Populations	Financing for Community Development	Partnering with Community Development Institutions	Disaster Relief Funding	Small Business Lending	Potential CRA Credit: Lending	Potential CRA Credit: Community Development (Investment)	Potential CRA Credit: Service
Competitive Affordable Housing Program (AHP)	•	•	•			•	•	•
Downpayment Plus (DPP) Programs	•		•			•		•
Community Housing Advance	•	•				•	•	•
Community Development Advance		•			•	•	•	•
Community Small Business Advance		•			•	•	•	•
Bond Credit Enhancement Letter of Credit	•	•			•	•		•
Performance Guarantee Letter of Credit	•	•			•	•		•
Community First Fund		•			•			
Community First Disaster Relief Program	•	•		•			•	•
Community First Capacity-Building Grants			•					•
MPF Xtra® and DPP	•		•			•	•	•

## To Learn More

Contact your Sales Director at [membership@fhlbc.com](mailto:membership@fhlbc.com) or the Community Investment team at [ci@fhlbc.com](mailto:ci@fhlbc.com).

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## Disclaimer

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