



FOR IMMEDIATE RELEASE
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Federal Home Loan Bank of Indianapolis awards more than \$700,000 in Elevate Small Business Grants

38 small businesses recipients selected from applicants across Indiana and Michigan

INDIANAPOLIS – The Federal Home Loan Bank of Indianapolis (FHLBank Indianapolis or Bank) announced today that more than \$700,000 has been awarded to 38 Indiana and Michigan businesses through the Bank’s Elevate Small Business Grant program. Elevate was developed to strengthen our communities and encourage Indiana and Michigan small businesses to further develop their relationship with an FHLBank Indianapolis member financial institution.

Last year, the Bank awarded more than \$500,000, making this year’s Elevate grant distribution a 40% increase in funds supporting economic growth and development.

Grant recipients submitted applications through their financial institution for up to \$20,000 to use for buying property, facility expansion, workforce training, technology enhancements and other business needs.

The Elevate grant is open to all for-profit Indiana and Michigan businesses with annual revenue of less than \$1 million. Applications were evaluated based on their feasibility as well as the effect grants would have on the community.

In total, this year FHLBank Indianapolis awarded \$705,130 in Elevate grants to small businesses looking to take their success to the next level. A summary of the grant recipients is included below, and a more detailed list is available here: [FHLBank Indianapolis 2023 Elevate recipients.](#)

FHLBank Indianapolis

Member	Business	City	State
<i>1st Source Bank</i>	Antonuccio’s Italian Market	Fort Wayne	IN
<i>1st Source Bank</i>	Neighborhood Development Associates, LLC	Lakeville	IN
<i>Boonville Federal Savings Bank</i>	ICR Advertising, Inc.	Evansville	IN
<i>Citizens State Bank</i>	Fit Chicks, LLC	Fishers	IN
<i>Citizens State Bank</i>	Studio 1534, LLC	New Castle	IN
<i>First Federal Savings Bank of Washington</i>	Ice Design Studio	Vincennes	IN
<i>First Merchants Bank</i>	J’s Breakfast Club	Gary	IN
<i>Heritage Federal Credit Union</i>	Flowers and More, LLC	Evansville	IN

<i>Heritage Federal Credit Union</i>	Honey Moon Coffee Co., LLC	Evansville	IN
<i>Hoosier Heartland State Bank</i>	Wildfire348	Crawfordsville	IN
<i>LNB Community Bank</i>	Trelcru, Inc.	Boonville	IN
<i>Merchants Bank of Indiana</i>	Kismetlic Beer Company	Indianapolis	IN
<i>Merchants Bank of Indiana</i>	Stomping Ground	Indianapolis	IN
<i>Merchants Bank of Indiana</i>	Tea's Me Community Café, LLC	Indianapolis	IN
<i>Old National Bank</i>	Reclaimed Fort Wayne Salvage Co.	Fort Wayne	IN
<i>Scottsburg Building & Loan Assn.</i>	Westwood Golf Course	Scottsburg	IN
<i>The Farmers Bank</i>	Chef Karyn, LLC	Sheridan	IN
<i>The North Salem State Bank</i>	Danville Florist, LLC	Danville	IN
<i>Three Rivers Federal Credit Union</i>	Fabcore Plastics	Fort Wayne	IN
<i>Three Rivers Credit Union</i>	The Red Stiletto, LLC	Fort Wayne	IN
<i>Central Savings Bank</i>	St. Ignace in Bloom Greenhouse & Florist	St. Ignace	MI
<i>Citizens National Bank of Cheboygan</i>	Stema Welding, LLC	Cheboygan	MI
<i>ELGA Credit Union</i>	Comma Bookstore & Social Hub	Flint	MI
<i>First National Bank & Trust</i>	Crispigna's Italian Market	Iron Mountain	MI
<i>First National Bank of America</i>	Develop Architecture	Detroit	MI
<i>First State Bank</i>	Love Travels Imports, LLC	Detroit	MI
<i>First State Bank</i>	Pilates Method, LLC	Birmingham	MI
<i>First State Bank</i>	Timber Creek Counseling	Chelsea	MI
<i>Lake Trust Credit Union</i>	Mr. Leslie's Cheesecakes	Lansing	MI
<i>Lake Trust Credit Union</i>	Skinphorea	Royal Oak	MI
<i>Metro Community Development, Inc.</i>	Prestige Promotions, LLC	Burton	MI
<i>Old National Bank</i>	Reel Clever Films, LLC	Detroit	MI
<i>Old National Bank</i>	Stingray Advisory Group, LLC	Muskegon	MI
<i>Safe Harbor Credit Union</i>	Haven Design Build, LLC	Fremont	MI
<i>Superior National Bank</i>	Copper Country Boat Tours, LLC	Houghton	MI

<i>Superior National Bank</i>	Dynamic Metalworks, LLC	Atlantic Mine	MI
<i>Superior National Bank</i>	Ghost House Farm, LLC	Hancock	MI
<i>Upper Peninsula State Bank</i>	Beaver's Lures	Escanaba	MI

Learn more about the [Elevate Small Business Grant](#) and other [Community and Housing programs](#) offered by FHLBank Indianapolis at www.fhlbi.com.

Questions? Contact [Scott Thien](#), Sr. Internal Communications Lead, at sthien@fhlbi.com.

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Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities.

FHLBank Indianapolis is a regional bank included in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations. FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit www.fhlbi.com and follow the Bank on LinkedIn and X (formerly known as Twitter) at @FHLBankIndy.