

Webinar Details

- Please submit any questions you have in the Q&A box. We will not be able to answer questions live but will follow up with written answers.
- Please note that we will make these **slides available** on our website and send them to registrants via email shortly after the webinar concludes.

2025 Community Investment Program Updates

ANNA SHIRES

ERICA PETTY-SAUNDERS

MIKE RECKER

MEGAN COLER-HASSER

2025 Community Investment Introduction

ANNA SHIRES

ASSOCIATE DIRECTOR,
COMMUNITY INVESTMENT OUTREACH



Webinar Agenda

- Who we are & what we do
- Funding amounts, timeline and key changes for
 - AHP
 - Homeownership Programs (Launch/Revive/HomeBoost)
 - Elevate
 - CDFI Advance
- New program offering!
- Next steps summary

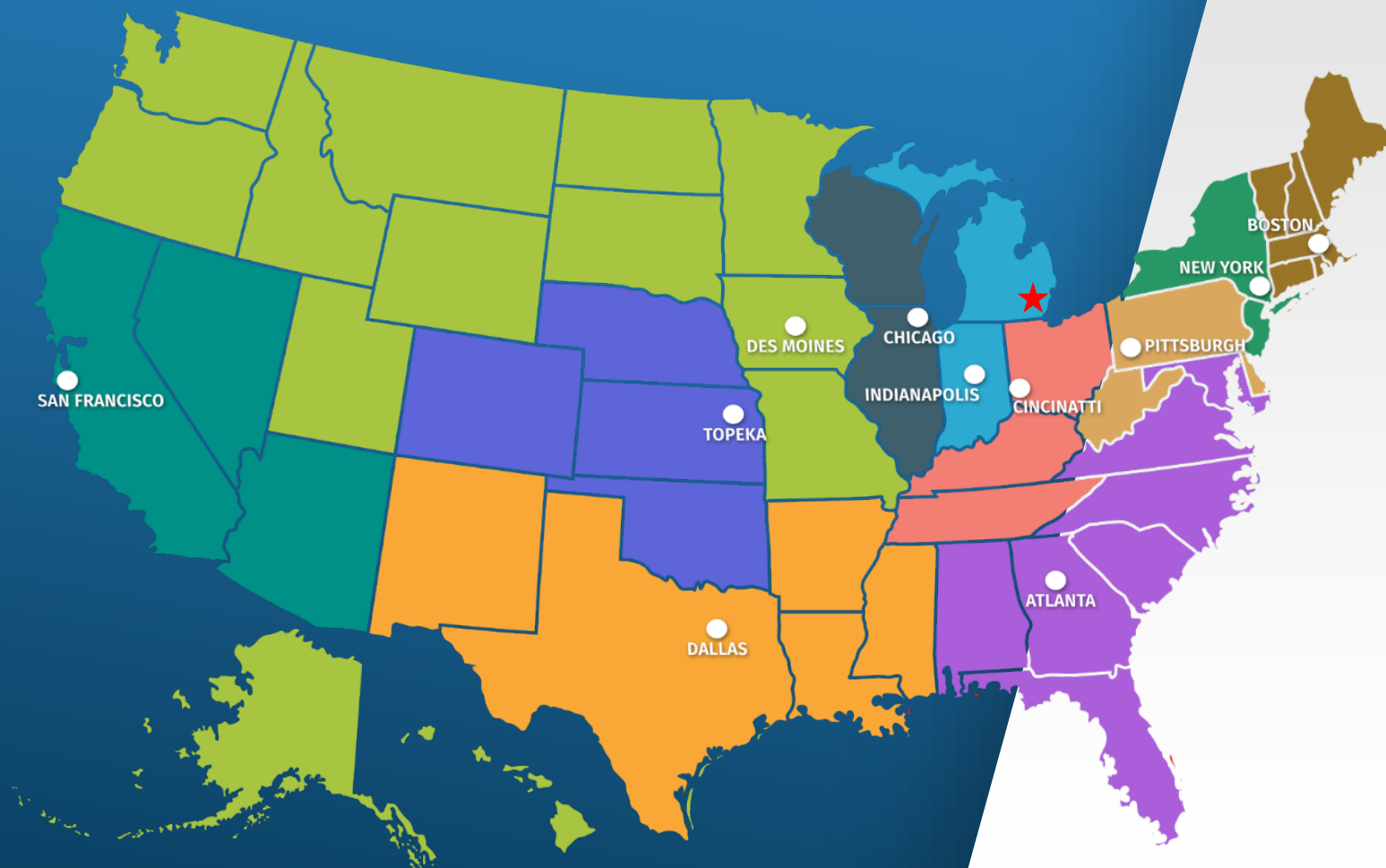
FHLBank Introduction

PART OF A NATIONAL SYSTEM

- Created by Congress in response to Great Depression
- \$800 billion system to provide lendable funds to other financial institutions¹
- Not a direct lender

FHLBANK INDIANAPOLIS

- 1 of 11 regional banks
- District includes Indiana and Michigan



¹ An Overview of the Federal Home Loan Bank System, Federal Housing Finance Agency - OIG

FHLBank Indianapolis Members

Banks, credit unions, insurance companies and CDFIs are all eligible.

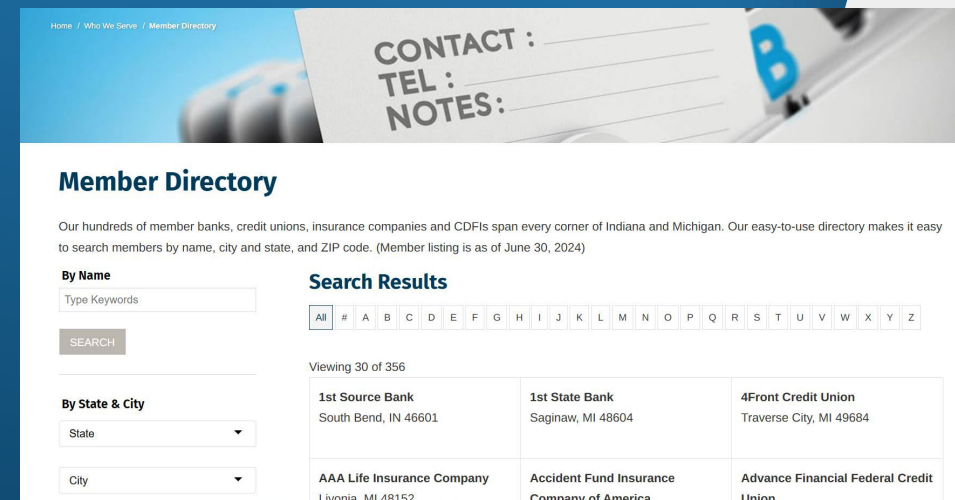
Must have a charter or principal place of business in our district of Michigan or Indiana.

Our directory can be found [here](#).

359

Financial Institution
Members in District

As of Q4 2024



Home / Who We Serve / Member Directory

CONTACT : _____
TEL : _____
NOTES : _____

Member Directory

Our hundreds of member banks, credit unions, insurance companies and CDFIs span every corner of Indiana and Michigan. Our easy-to-use directory makes it easy to search members by name, city and state, and ZIP code. (Member listing is as of June 30, 2024)

By Name
Type Keywords

SEARCH

By State & City
State
City

Search Results
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Viewing 30 of 356

1st Source Bank South Bend, IN 46601	1st State Bank Saginaw, MI 48604	4Front Credit Union Traverse City, MI 49684
AAA Life Insurance Company Livonia, MI 48152	Accident Fund Insurance Company of America	Advance Financial Federal Credit Union

Community Investment Programs



2025 Grant Commitment

10% + 7.5%

10% Regulatory Allocations

in additional grant contributions!

2025 Grant Commitment

10% + 7.5%

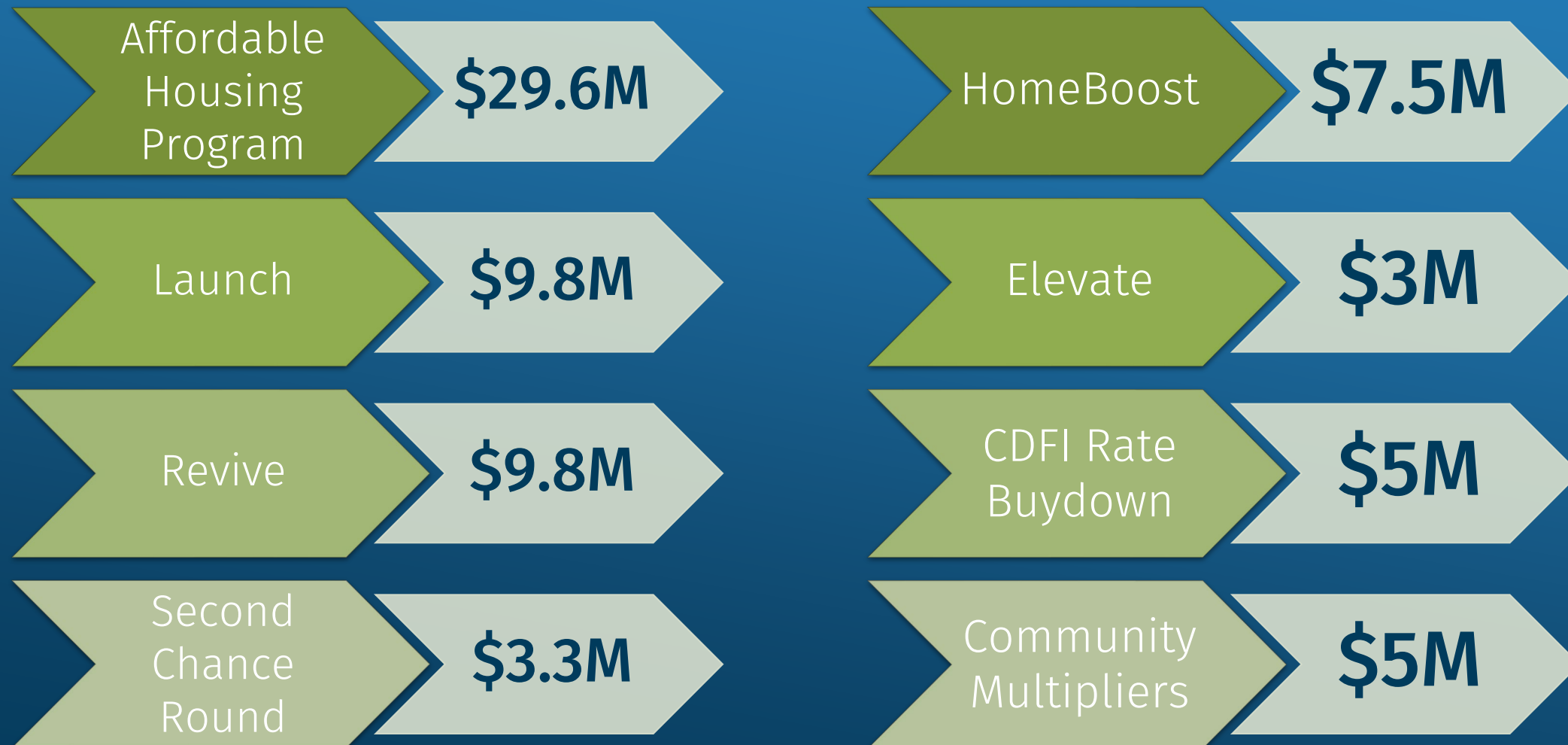
10% Regulatory Allocations

in additional grant contributions!

\$73,000,000

available in programs discussed
today

Programs and Amounts





MIKE RECKER

SENIOR MANAGER,
AHP PORTFOLIO

\$29.6 Million
available in 2025

Affordable Housing Program

AHP subsidy may be used toward the purchase, construction or rehabilitation of homeownership and rental projects.

- One competitive funding round each year.
- Up to \$1,000,000 is available per project.
- Maximum AHP subsidy per unit is \$100,000.
- Income targeting requirements
 - Homeownership and rental projects must serve households $\leq 80\%$ AMI
 - Rental projects – at least 20% of units must be designated for $\leq 50\%$ AMI
- Term of award
 - 3-year construction period
 - 5-year long-term retention period for homeownership
 - 15-year long-term retention period for rental

AHP Key Changes

Threshold & Feasibility Guidelines:

- Updated market study requirements based on project type and total unit count.
- Developers with own construction arm may use own capital needs assessment, scope of work and trade payment breakdown.
- Eliminated requirement that 25% of developer fee remain deferred.
- Increased per-unit development cost allowance to \$399,999 from \$299,999.

AHP Key Changes

Scoring:

- Special Needs: 100% elderly projects no longer require a social services plan.
- Member Involvement: Removed CIP point and realigned scoring.
- Desirable Sites:
 - Rural projects are allowed a 2-mile distance measurement.
 - Redefined healthy foods. Requires certain offerings.
- Readiness to Proceed:
 - Homeownership projects – buyer mortgages and buyer down payment assistance excluded from the funding commitments calculation.

Please see the [2025 AHP Implementation Plan](#) for further details.

AHP Timeline & Resources

Timeline:



Trainings:

- Monthly office hours: March 11 & 25
 - More info on [AHP webpage](#)
- Training library
 - Application-related topics available April 28

Resources:

- Self-score sheets
- Exhibit/threshold criteria checklists
- User guide for submitting an AHP application



ERICA PETTY-SAUNDERS
SENIOR MANAGER,
COMMUNITY INVESTMENT PROGRAMS

\$9.8 Million
available in 2025

Launch – Down Payment Assistance

Launch is a first-time homebuyer down payment assistance grant of up to \$20,000 reserved for:

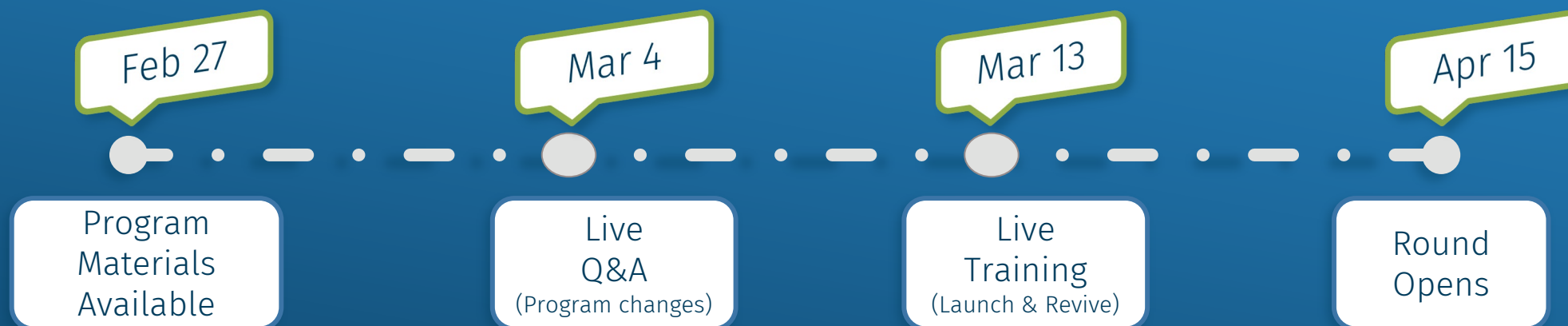
- Households with a projected income at or below 80% of the area median income (AMI) as determined by HUD.
- Households who have a PITI payment less than or equal to 40% of gross monthly income.
- Households who at a minimum contribute \$500 to the purchase transaction.

Launch Key Changes

- Launch funds will no longer compete with Revive funds.
- Member financial institutions will have a \$600,000 cap.
 - Participating members will receive \$200,000 per month as a rolling allocation.
- Grant recipients may receive up to \$20,000 in assistance.
 - The amount of assistance cannot exceed 20% of the total purchase price of the home.
- Funds may be used for down payment, closing and homebuyer education costs.
 - Buyer Broker's fee is now an acceptable use of grant funds.

Launch Timeline & Resources

Timeline:



Resources/Next Steps:

- All members are required to sign a NEW Master Agreement.
- New user .GIVES registration is available today; renewal forms will be emailed by our team.

Stay tuned for additional training updates.



\$9.8 Million
available in 2025

Revive – Home Repair Grant

Owner-occupied affordable home repair grant of up to \$15,000 reserved for:

- Owner-occupied deferred home repairs.
- Households with a projected income at or below 80% of the area median income (AMI) as determined by HUD.
- Recipients who have not received any other FHLBank Indianapolis grants within the last 5 years.
- Restrictions on types of repairs apply.

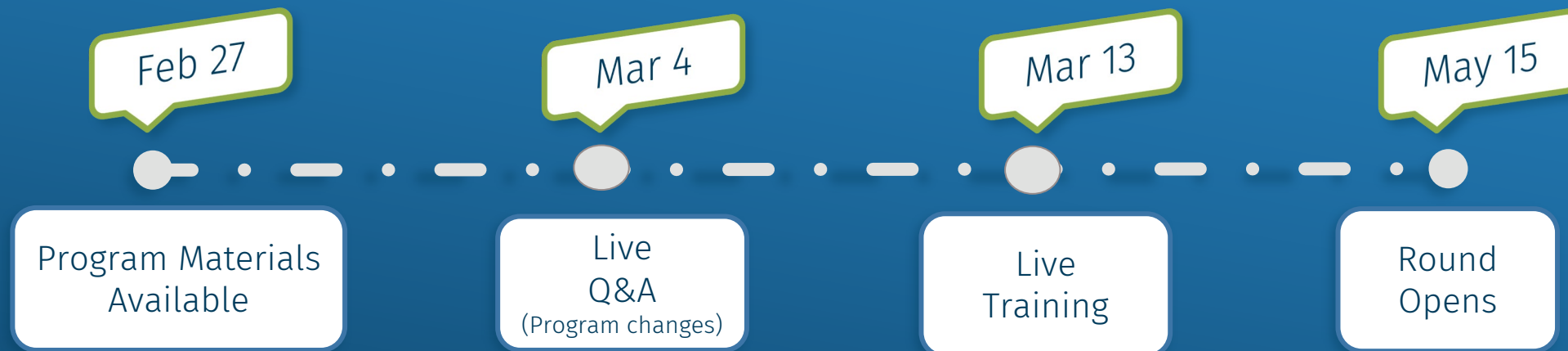
Revive Key Changes

- Revive funds will no longer compete with Launch funds.
- Member financial institutions will have a \$600,000 cap.
 - Participating members will receive \$200,000 per month as a rolling allocation.
- The following repairs are no longer eligible:
 - Plumbing, structural repairs, basement/crawlspace waterproofing, electrical, kitchen accessibility modifications, universal design flooring or bathroom conversions.

Please refer to the [Implementation Plan](#) for an extensive list of eligible repairs.

Revive Timeline & Resources

Timeline:



Resources/Next Steps:

- All members are required to sign a NEW Master Agreement.
- New user .GIVES registration is available today; renewal forms will be emailed by our team.

Stay tuned for additional training updates.

Launch & Revive: Second Chance Round

\$3.3 Million
available in 2025

Second Chance Round

Available to members who did not receive at least \$100,000 in funds in either Launch or Revive early round.

Up to \$3.3 million will be available to assist qualifying members wishing to participate.

Up to \$100,000 per member, per program in each of Launch or Revive.

- Early round totals will be carried over so not to exceed \$100,000 combined in both rounds.

Second Chance Round

Timeline

- August/September 2025

Resources/Next Steps

- Normal Launch and Revive program guidelines apply.
- Members will need to register separately for the Second Chance Round.

HOMEboost
SPECIAL DOWN PAYMENT ASSISTANCE

\$7.5 Million
available in 2025

HomeBoost: Special DPA

HomeBoost is a special purpose credit program for down payment, closing or housing counseling costs assistance for first-time homebuyers who:

- Purchase a primary residence in Indiana or Michigan;
 - Identify as a minority* or a first-generation homebuyer*;
 - Have household income $\leq 120\%$ AMI.
- Key Changes
 - Member cap is \$600,000.
 - Closing to take place within 60 days of disbursement of HB.

*Defined in [HomeBoost](#) program materials

HomeBoost Timeline & Resources

Timeline:



Resources/Next Steps:

- Members must review Special Purpose Credit Program Plan and sign Master Agreement, available on May 1

Stay tuned for additional training updates.



\$3 Million
available in 2025

Elevate

Small business grant to help Indiana and Michigan small businesses reach their full potential.

Key Changes for 2025:

Program Format

- Elevate is no longer a competitive program.
- Each member wishing to participate will select 1-2 applicants to submit for funding (\$20,000 total).
- Each application submitted will be funded.
- Eligible business types remain.
- Program Priorities must be met.

See [Elevate program guidelines](#) for more information.

Elevate Timeline & Resources

Timeline:



Resources/Next Steps:

- Program Guidelines
- Program registration required (FHLBank Indianapolis members only)



MEGAN COLER-HASSER
ASSOCIATE DIRECTOR,
COMMUNITY INVESTMENT OUTREACH

\$5 Million
available in 2025

CDFI Rate BuyDown Advance



ADVANCE RATE CAN BE AS LOW AS 0%

\$5 million in advance interest subsidies available

Non-depository CDFI member institutions can borrow directly under program (regular collateral requirements apply)

The interest rate on the FHLBank member loan to the non-depository CDFI is limited to 300 basis points over the subsidized advance rate

THIS PROGRAM IS CURRENTLY OPEN

Eligible Non-Depository CDFIs

INDIANA

Build Fund, LLC	Indianapolis
CANI's Center for Community and Economic Development, Inc. dba Brightpoint Development Fund	Fort Wayne
Community Investment Fund of Indiana	Indianapolis
Edge Fund, LLC	Indianapolis
Flagship Enterprise Capital, Inc.	Anderson
Indianapolis Neighborhood Housing Partnership	Indianapolis
Lafayette Neighborhood Housing Services	Lafayette
Neighborhood Self-employment Initiative (DBA Business Ownership Initiative)	Indianapolis

MICHIGAN

Chi Ishobak, Inc.	Dowagiac
CORE Community Partners	Bingham Farms
Detroit Development Fund	Detroit
Grand Rapids Opportunities for Women	Grand Rapids
Great Lakes Women's Business Council (dba CEED Lending)	Livonia
Invest Detroit Foundation	Detroit
Lake Superior Community Development Corp.	L'Anse
Magnet Lending Corporation	Lansing
Metro Community Development, Inc.	Flint
Michigan Community Capital	Lansing
Michigan Women's Foundation, The	Detroit
Northern Great Lakes Initiatives	Marquette
Northern Shores Community Development, Inc.	Petoskey
Opportunity Resource Fund	Lansing
Prosperus Detroit Micro Lending	Detroit
Rende Progress Capital	East Lansing
Venture North Funding & Development	Traverse City

Partnership Initiatives

TRIBAL NATIONS HOUSING DEVELOPMENT ASSISTANCE PROGRAM



- Provides resources and support to develop affordable housing in the 12 federally recognized tribal nations in Michigan.
- Flexible funding for pre-development expenses, capacity building and project financing.
- Expand partnerships with our member financial institutions.
- Partnership with Michigan State Housing Development Authority (MSHDA).

HEIRS' PROPERTY INITIATIVES

Partnering with organizations to promote locally driven initiatives that resolve and prevent heirs' property issues.

Indiana:

- Partnered with Black Onyx Management to publish "Turning Legacy into Opportunity: Overcoming Inherited Property Obstacles in Marion County and Allen County, Ind."

Michigan:

- Partnering with LISC Detroit to support a program that helps resolve and prevent ongoing heirs' property issues in the City of Detroit.

MONEY MASTERS SCHOLARSHIP PROGRAM

- Supports partnerships between member financial institutions and local community organizations with a focus on youth.
- Provides support for in-person, financial education curriculum to rising seniors.
- Awards student scholarships to open bank accounts amongst completion of the course.
- Ongoing application
- Email Marchelle Costa at mcosta@fhlbi.com.

AVAILABLE NOW!



\$5 Million
AVAILABLE IN 2025

New Grant Program in 2025

- Matching grant program that leverages additional dollars to multiply our impact.
- Broader resources for our members to assist their community partners.
- Address more affordable housing needs within our district.

\$25,000 - \$125,000 Grant
from FHLBank Indianapolis

+

10% Match
from FHLBank Indianapolis
Member

\$27,500 - \$137,500
Total Award

Community Multiplier Eligibility

Members must partner with a non-profit that is:

- A 501c3
- Based in Indiana or Michigan
- Mission-aligned with a priority area
- Working on initiatives within one or more priority areas

PRIORITY AREAS

Diverse and/or emerging developers

Housing supportive services

Housing counseling

Affordable housing industry career development

Operational funding for targeted affordable housing organizations

Community land trusts

Members: May support multiple non-profits up to a cap of \$200,000 per member

Non-profits: May only receive one grant from this program per year

Priority Areas

- **Diverse and/or Emerging Developers** – supporting programs for/or real estate developers who have not previously been funded by FHLBank Indianapolis and are new to the industry (less than 2 years in industry), or who are women or people of color.
- **Housing Supportive Services** – services that assist with increasing stability of housing such as case management, healthcare, mental health care, substance abuse counseling, job training, employment support or child welfare.
- **Housing Counseling** – programs that provide tools for current and prospective homeowners to make responsible and sustainable choices through educational assistance.
- **Affordable Housing Industry Career Development** – programs that build skillsets for the varied career paths that support affordable housing.
- **Operational Funding for Targeted Affordable Housing Organizations** – operational funding for affordable housing organizations working in a rural county (as defined by USDA) and/or have not previously received funding from FHLBank Indianapolis.
- **Community Land Trusts** – community-driven organizations that buy and manage land to keep it affordable for residents.

Community Multiplier Example

Member Bank is supporting three non-profits in their community:

NON-PROFIT A

MISSION: Provides housing counseling to low-moderate income homebuyers.

INITIATIVE: Developing new curriculum for homebuyers in first year of ownership.

- GRANT REQUEST: \$50,000
- MEMBER MATCH: \$5,000
- TOTAL AWARD: \$55,000

NON-PROFIT B

MISSION: Domestic violence shelter in Rural County.

INITIATIVE: Providing mental health services for tenants.

- GRANT REQUEST: \$50,000
- MEMBER MATCH: \$5,000
- TOTAL AWARD: \$55,000

NON-PROFIT C

MISSION: Community development organization with affordable housing pillar.

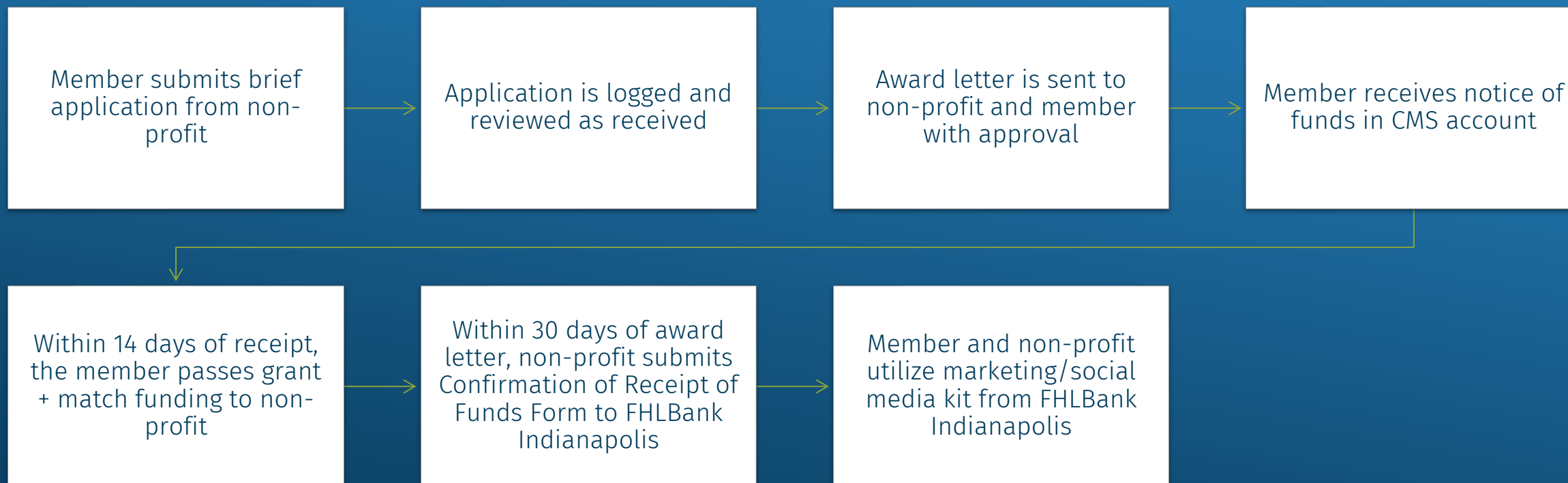
INITIATIVE: Starting a community land trust.

- GRANT REQUEST: \$100,000
- MEMBER MATCH: \$10,000
- TOTAL AWARD: \$110,000

MEMBER TOTAL CONTRIBUTION: \$20,000

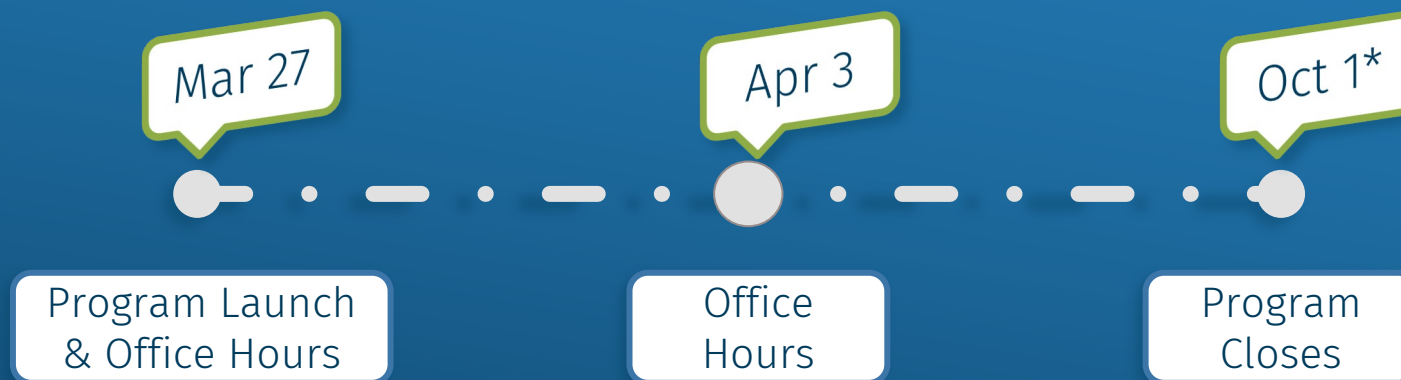
FHLBANK INDIANAPOLIS TOTAL AWARD: \$200,000 (Maximum Member Cap)

Application + Award Process



Program Timeline & Resources

Timeline:

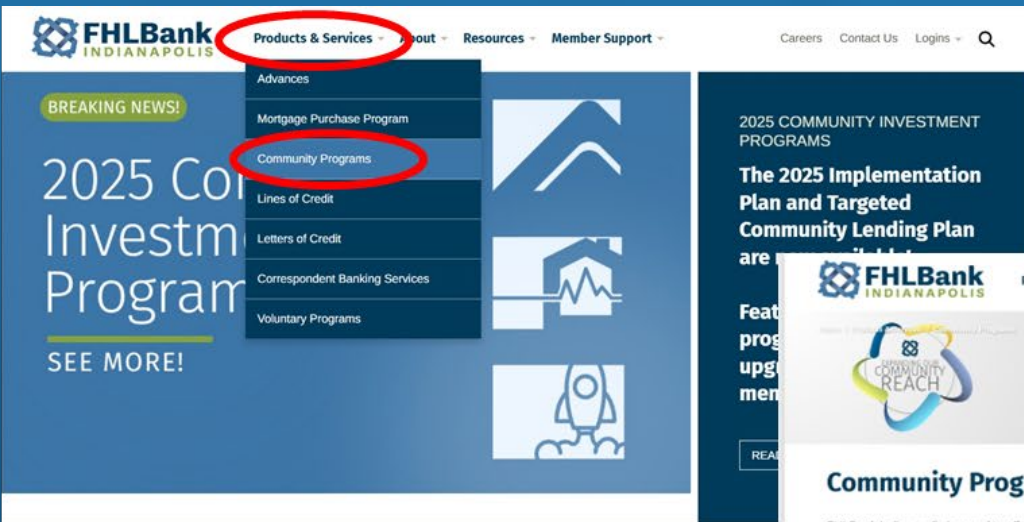


Resources/Next Steps:

- View [webpage](#) resources
- Get application on March 27
- Attend Office Hours on March 27 and April 3

*Or as funds are exhausted

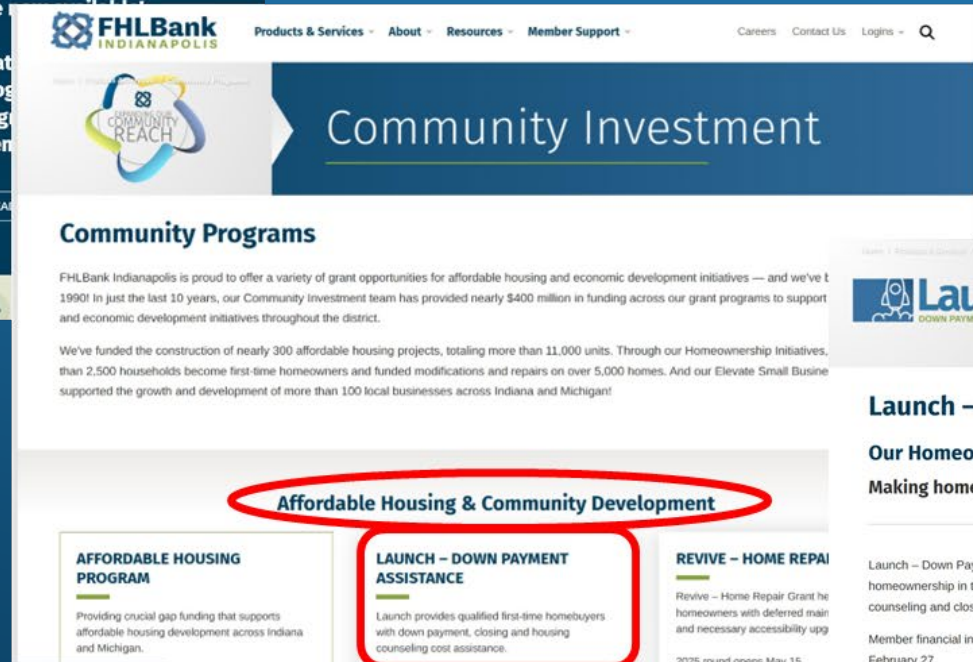
Community Investment Website



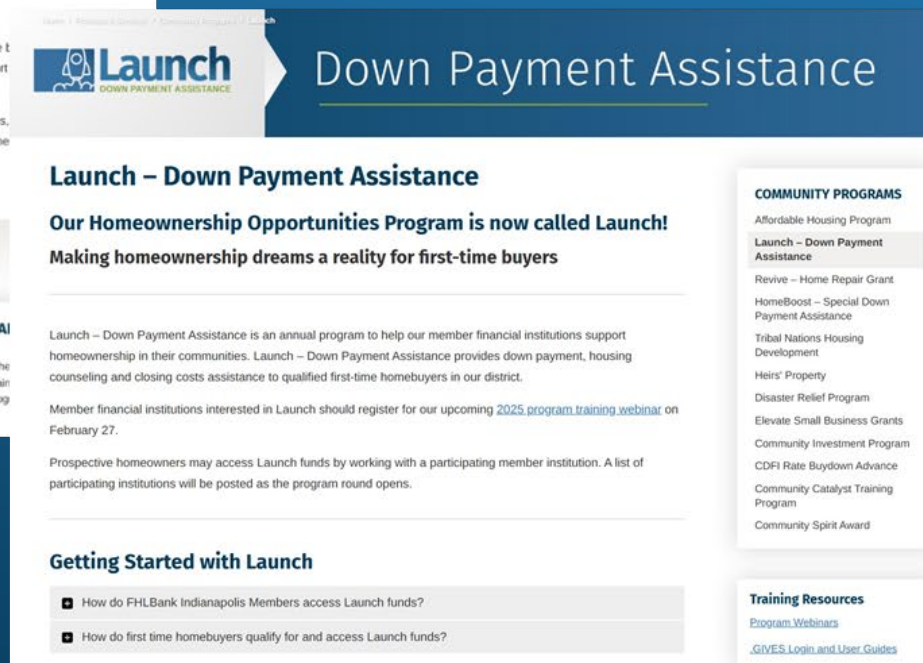
Navigation menu items: Products & Services, About, Resources, Member Support, Careers, Contact Us, Logins. A dropdown menu is open under 'Products & Services', listing: Advances, Mortgage Purchase Program, Community Programs, Lines of Credit, Letters of Credit, Correspondent Banking Services, Voluntary Programs. A 'BREAKING NEWS!' banner for the '2025 Community Investment Program' is visible on the left.



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Main content area featuring the 'Community Investment' header, 'Community Programs' section, and a 'Community REACH' logo. The 'Community Programs' section includes text about grant opportunities and funding. A red circle highlights the 'Affordable Housing & Community Development' section header.



'Launch - Down Payment Assistance' section. Includes a 'Launch - Down Payment Assistance' header, a sub-header 'Our Homeownership Opportunities Program is now called Launch!', and a list of 'COMMUNITY PROGRAMS' such as Affordable Housing Program, Launch - Down Payment Assistance, Revive - Home Repair Grant, etc. A 'Getting Started with Launch' section is also present.

Community Investment Contacts

PROGRAM CONTACTS:



Mike Recker:

mrecker@fhlbi.com

AFFORDABLE HOUSING
PROGRAM



Erica Petty-Saunders:

epsaunders@fhlbi.com

COMMUNITY INVESTMENT
PROGRAMS



Megan Coler-Hasser:

mcoler@fhlbi.com

INDIANA



Anna Shires:

ashires@fhlbi.com

MICHIGAN

General Inquiries: housing@fhlbi.com

In-Person Activities

COMMUNITY INVESTMENT NETWORKING



The Montage
8580 Allison Pointe Blvd.
Indianapolis, IN 46250



March 18, 2025
10:00 – 5:00pm

Indiana:

COMMUNITY INVESTMENT NETWORKING EVENT

Indianapolis, 3.18



HOUSING DEVELOPERS FORUM: THE POWER OF PARTNERSHIPS



Thursday, March 20, 2025

When: 1:00 - 5:00pm

Where: DoubleTree by Hilton Lansing
111 N. Grand Avenue, Lansing, MI 48933



hosted by:



MICHIGAN ECONOMIC DEVELOPMENT CORPORATION



Michigan:

HOUSING DEVELOPERS FORUM:
THE POWER OF PARTNERSHIPS

Lansing, 3.20



Thank You & Feedback

Thank you for attending today's webinar!

- As a reminder, Community Investment staff will **follow up via email** on any questions submitted through the Q&A box.
- A brief survey link will pop up in your browser momentarily. **Please take a short moment to complete the survey!** We use this feedback to ensure training content remains relevant and helpful to our members.