

Elevate Small Business Grant

COMMUNITY INVESTMENT
WORKSHOP WEBINAR



FEBRUARY 27, 2024



MaryBeth Wott

SVP, COMMUNITY INVESTMENT
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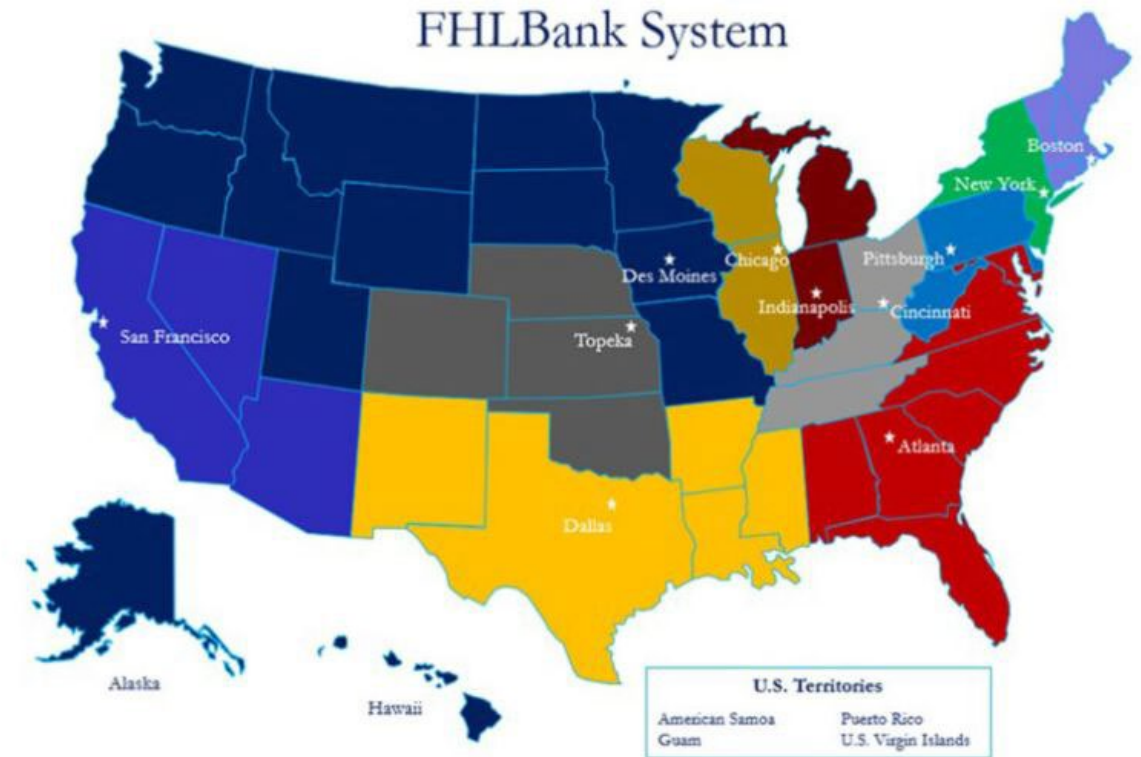
FHLBank Introduction

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 bank in the traditional sense

FHLBank Indianapolis

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



Source: FHLBanks.com

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



FHLBank Indianapolis Members

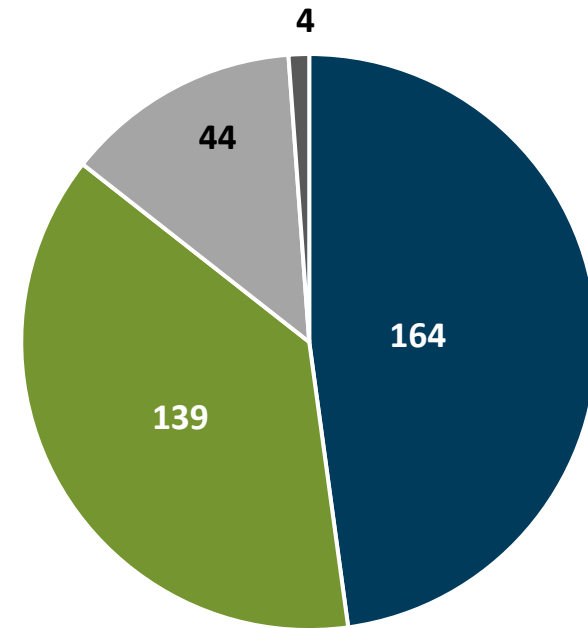
Banks, credit unions, insurance companies, and CDFIs are all eligible.

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

351

Financial Institution Members in District

As of 2/23/2024



■ Banks/Thrfts ■ Credit Unions ■ Insurance Companies ■ CDFIs

As of 2/23/2024



FHLBank – A Cooperative



ADVANCES \$



IN & MI Members

LOANS \$



- Mortgage Loans
- Funds for Lending
- Funds for Growth
- Asset/Liability Management
- Community Development Loans and Grants



FHLBank – Community Investment

Current Requirement: We are required by regulation to return **10%** of our net earnings back into the form of affordable housing grants.

What's Changing: In 2024, FHLBank Indianapolis has committed to providing **5%** of our net earnings back into “voluntary” grants.





2024 Required Grant Dollars

Affordable Housing Program (AHP) Competitive Grants

Total Allocation
\$28,526,023

Down Payment Assistance and Home Repair Programs First Come, First Served Grants

Total Allocation
\$15,360,166





2024 Voluntary Grant Allocations

Elevate: Small Business Grant – **\$1,000,000**

Tribal Nations Housing Development Assistance Program – up to **\$3,000,000**

Community Mentors Program – **\$100,000**

Money Masters Program – **\$100,000**

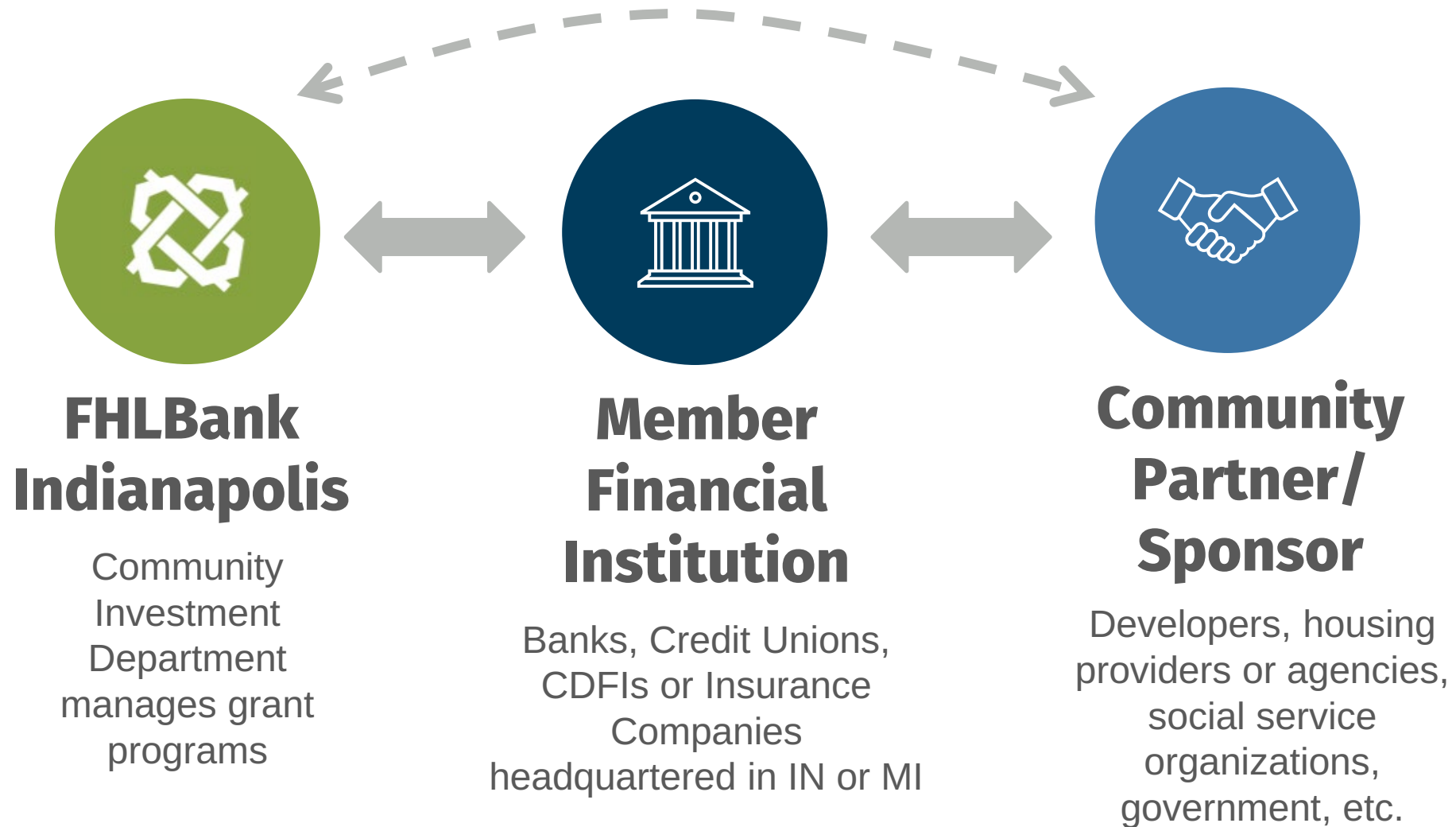
Stepping Up Grant – up to **\$1,024,999**

HomeBoost: Minority DPA – **Stay tuned!**



Watch out for more exciting announcements in 2024!

Partnerships are Essential





In-Person Networking Events

SAVE THE DATES

Community Investment Networking Workshops



2024



APRIL 11
THE MONTAGE
Indianapolis

9:30 a.m. - 1:30 p.m.
(Eastern)



APRIL 16
THE GREWAL
Lansing

1- 5:00 p.m.
(Eastern)





Rori Chaney

VP, COMMUNITY INVESTMENT
DEPARTMENT MANAGER



Agenda!

- **Program Overview**
- **Application Tips**
- **Q&A**





Elevate Small Business Grant

A grant program to assist small business owners with projects that will enhance the growth and development of the business and/or staff.

**\$1,000,000
is available
for 2024!**

- Up to \$20,000 towards*
- Capital expenditures*
 - Workforce development*
 - Technology enhancements*
 - Facility expansion/improvement*
 - Marketing expenses*
 - Machinery, tools, and equipment*
 - Working capital*

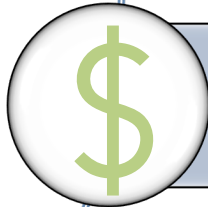
Elevate Small Business Grant



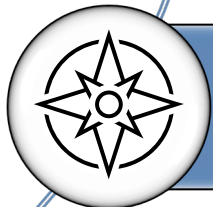
Applications must be submitted by a FHLBank Indianapolis member.
Limit of 10 applications per member for 2024.



Applicant must have been in operation at least 12 months prior to
April 30, 2024



Applicant must have average gross revenue for past 2 years of at
least \$20,000 but less than \$1MM



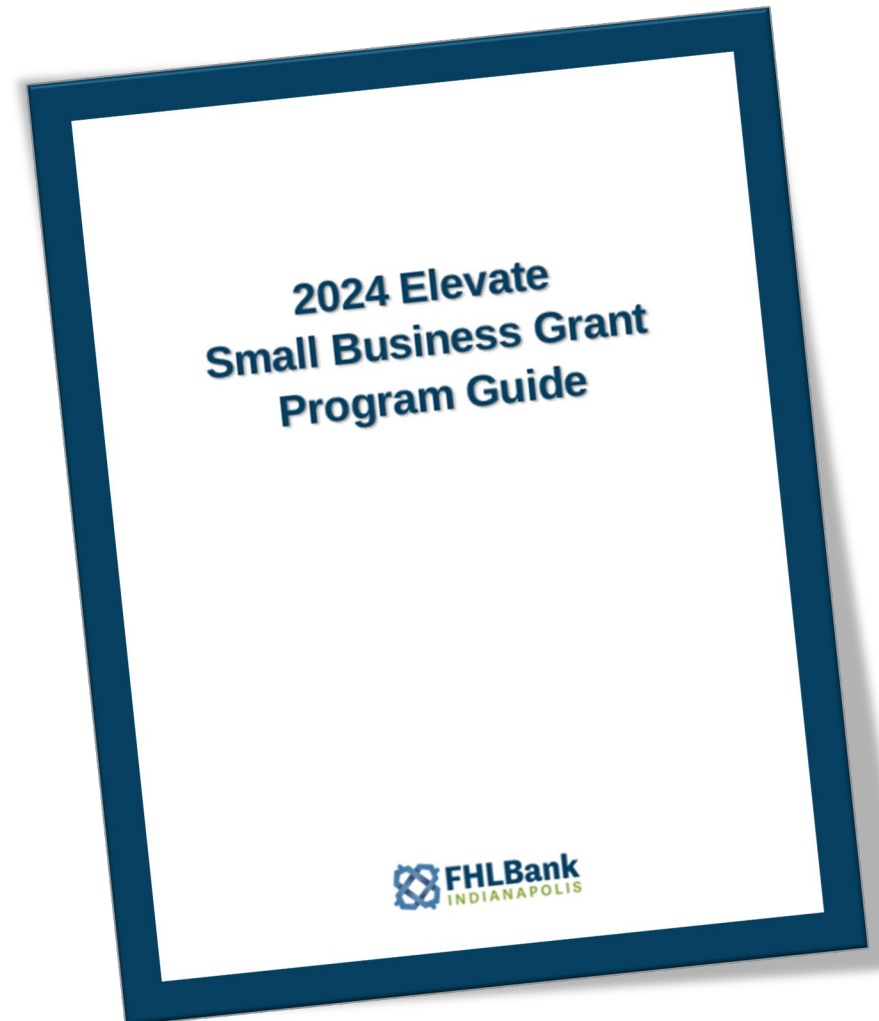
Applicant must be for-profit and headquartered in either Indiana or
Michigan



Elevate Program Guide

Applicants and FHLBank Indianapolis members should read the 2024 Elevate Program Guide to become familiar with program processes and requirements.

*Available on March 4 at
www.fhlbi.com/elevate*





Elevate Small Business Grant

Small Business Prepares Elevate Application

Complete the fillable PDF application with narratives

Obtain supporting documentation including 3rd party financials

Sends to FHLBI member for review and vetting

FHLBI Member Reviews and Submits via .GIVES

Review business application and information

Verify financials with 3rd party documentation

Input business data points

Upload Elevate application and supporting documents



Elevate Small Business Grant

Reminders to Members.....

DO:

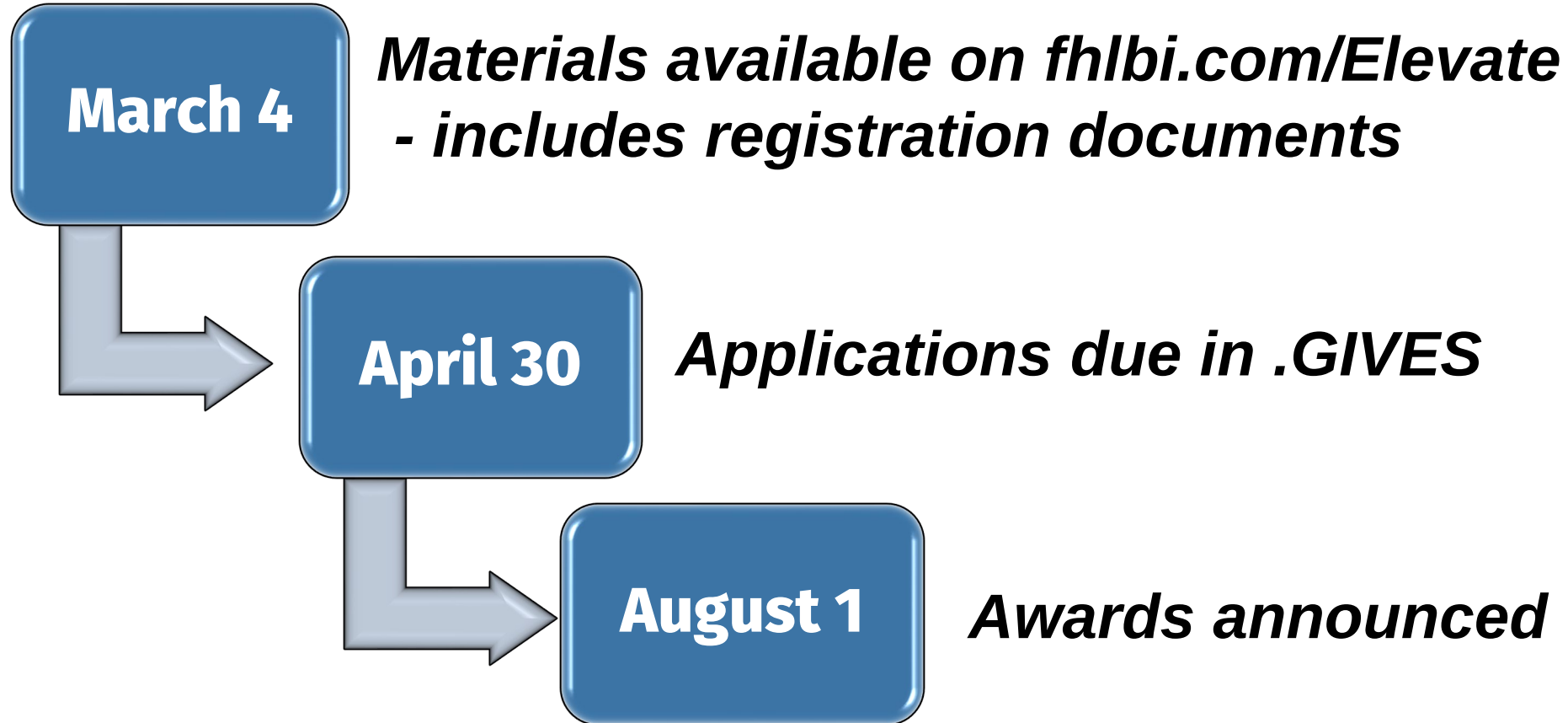
- ✓ Identify your institution's Elevate champion
- ✓ Establish internal deadlines and thresholds for your applicants, and any awardees
- ✓ Share realistic expectations: This is a competitive grant

DO NOT:

- ≠ Submit tax returns or financial statements in .GIVES
- ≠ Wait until the last minute to register for .GIVES access



2024 Elevate Program Dates





Venessa Frost

CID OPERATIONS ANALYST





What Elevate Funds won't cover



Saving a failing business or a business that exists only on paper



Paying debt or already incurred expenses



Large, permanent alterations of a leased space



Expenditures that impact another business/entity



Pivoting into a different business with no track record of experience or success



Elements of a Competitive Application

Informative, yet concise

- Follow guidance on application, such as word count

Researched and supported with logical metrics

- Examples: ROI, cost savings, increased seating capacity, time saved, output yield increase, and increased revenue

Use of funds position the business for growth and are reasonable

- Applicants should shop around to maximize use of funds

Business Plan, Strategic Plan, and/or SWOT analysis provided

- Should be updated and contain relevant business information

Substantiated costs with invoices, quotes/bids, etc.

- Submissions without substantiated costs are rejected from consideration



Evaluation Factors

*Position the
business for
growth*

*Advance
workforce
skills and
training*

*Improve the
company's
product and/or
service
delivery*

*Reduce
expenses and
overhead*

*Provide a
competitive
advantage*

*Impact of
project on
local economic
development*

*Enhance
company and
productivity
processes*

Important Dates

March 4

*Materials available
on website
fhlbi.com/elevate*

April 30

*Applications due
in .GIVES by
11:59pm*

August 1

*Awards
announced*





Q&A

Questions?

Please ask questions using the Q&A button at the bottom of your screen.





Thank you!

Thank you for attending the Elevate Small Business Grant virtual workshop!

Additional questions may be sent to:

elevate@fhlbi.com