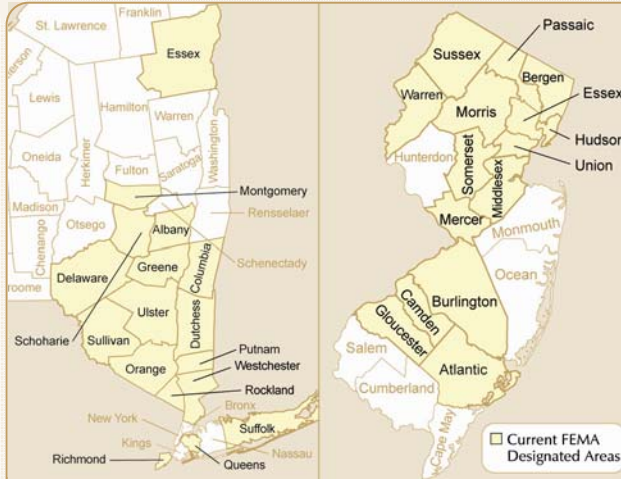


DISASTER RELIEF FUNDING



FEMA Designated Areas as of August 2007 (FEMA Disaster #1692, 1694, 1710 and 1724)*

New Jersey: Atlantic, Bergen, Burlington, Camden, Essex, Gloucester, Hudson, Mercer, Middlesex, Morris, Passaic, Somerset, Sussex, Union, and Warren

New York: Albany, Columbia, Delaware, Dutchess, Essex, Greene, Montgomery, Orange, Putnam, Queens, Richmond, Rockland, Schoharie, Suffolk, Sullivan, Ulster, and Westchester

If you have loans outstanding in areas designated as FEMA disaster areas, you are immediately eligible for **discounted advance rates**. The Home Loan Bank of New York ("HLB") is extending our support by providing \$250 million in disaster relief funds through our Community Lending Programs ("CLP"). Through our CLP, we offer our lowest-priced advances. Flexibility and speed are crucial in the initial stages of recovery from disaster. Now is an ideal time to take advantage of this low-cost funding.

**Please check fema.gov or call the HLB at (212) 441-6851 to insure the appropriate FEMA designation is still in effect.*

DO YOU SERVE COMMUNITIES IN THESE AREAS?

ALL funding needs in the designated FEMA areas qualify under the community lending programs, regardless of income status.

ABOUT THE FUNDS:

- Feature the lowest HLB advance rates available on a daily basis
- No cost commitment – there are no fees associated with non-drawdown of funds
- May be used for a broad range of activities related to disaster recovery
- Can be amortizing, bullet or custom-structured
- Reduced 1-year minimum term requirement to 30 days
- Shorter application process – can apply for Project-specific or Program-specific funds
- Per member cap of \$100 million or 5% of advances outstanding (as of 12/31/06)
- Available until the \$250 million commitment is met or the FEMA designation expires

ELIGIBLE USES OF FUNDS:

The \$250 million CLP commitment can specifically be used for housing, small businesses, and economic development lending. Some examples of eligible uses of CLP funds are:

- For the acquisition, construction, refinancing, or restoration of branches, housing, and small businesses;
- Commercial/economic development; and
- Members' liquidity needs as retail customers withdraw their funds for the recovery efforts.

For an application and more information, visit www.fhlbny.com. To discuss the CLP disaster relief commitment or other funding strategies, contact a Calling Officer at (212) 441-6700.