



DISASTER RELIEF FUNDING

Do You Serve Communities in These FEMA Designated Areas?

Incident: Hurricane Sandy ([10/27/2012 to 11/8/2012](#))

New York Counties*

Bronx, Greene, Kings, Nassau, New York, Orange, Queens, Putnam, Richmond, Rockland, Sullivan, Suffolk Ulster, and Westchester.

New Jersey Counties*

Atlantic, Bergen, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Salem, Somerset, Sussex, Union and Warren.

*Please check www.fema.gov or contact us at (212) 441-6850 to ensure that the appropriate FEMA designation is still in effect.

ALL funding for economic development lending in FEMA-designated areas qualify, regardless of income status.

Flexibility and speed are crucial in the initial stages of recovery from disaster. Members are immediately eligible for discounted advance rates** if they are providing financing in FEMA-designated areas. The \$1 billion CLP commitment can be used for small business and economic development lending in FEMA-designated disaster areas and bridge financing, regardless of income status. The funds can also be used for residential lending activity for households whose incomes are at or below 115% of the area median income. These low-cost loans can be used by the FHLBNY's member-lenders to support critical disaster relief financial activities, and meet the short-, medium-, and long-term funding needs of affected communities in New Jersey and New York.

About the Funds:

- » Feature the lowest FHLBNY 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 economic development lending activities related to disaster recovery
- » Can be amortizing, bullet or custom-structured
- » Reduced 1-year minimum term requirement to 30 days for economic development lending
- » Commitments issued in increments of up to \$50 million, with a cap per member of \$100 million (extensions beyond the cap may be granted on a case-by-case basis)
- » Available until the \$1 billion commitment is met or the FEMA designation expires
- » Eligible lending activity includes loans closed in a FEMA designated area after October 30, 2012

Eligible Uses of Funds:

The \$1 billion CLP commitment can specifically be used for qualified residential, small businesses, and economic development lending. Some examples of eligible uses of CLP funds are:

- » For the acquisition, construction, refinancing, or restoration of branches, and small businesses; and
- » Commercial/economic development

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

** All requirements under the regular advances program are also applicable for CLP funding. Refer to the Member Products Guide for more information.

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