



COMMUNITY LENDING PROGRAM (CLP)

Members can take advantage of our Community Lending Programs to gain access to a reliable source of funding at our lowest advance rates for projects that create housing, improve business districts, and strengthen neighborhoods. Our attractive funding programs include the Community Investment Program, the Rural Development Advance, and the Urban Development Advance.

CLP Performance Statistics

(Program totals as of 12/31/15)

- » Applications approved: \$9,250,584,814
- » Funded: \$8,234,786,304

Benefits

- » Flexible advance structures
- » Simple application process
- » Responsive commitment process — you control the funding
- » Receive the lowest priced FHLB NY advances
- » Access a continuous source of low-priced funds
- » Enhance CRA performance

Eligible Uses of Funds

Community Investment Program (CIP)/CIP Advances/CIP Letters of Credit: Home ownership and rental housing development activities that benefit individuals/families with incomes at or below 115% of the area median income (AMI)

Rural Development Advance (RDA): Finance commercial lending/economic development activities in areas with population of ≤ 25,000 that benefit individuals/families at or below 115% of the AMI

Urban Development Advance (UDA): Finance commercial lending/economic development activities in areas with population of > 25,000 that benefit individuals/families at or below 100% of the AMI

Eligible Projects

CLP funding is flexible and can be used to finance a wide range of housing and economic development projects, including:

- » Single-/multi-family housing
- » Special-needs housing
- » Small business loans
- » Daycare centers
- » Grocery stores
- » Office buildings
- » Educational facilities
- » Healthcare facilities
- » Manufacturing facilities
- » Community services, such as fire stations and trucks
- » Infrastructure projects

Members can submit CIP, RDA, and UDA applications on a project-specific basis or on a program-specific basis, which allows you to fund multiple projects with one application. A total limit of the greater of \$100 million or 5% of outstanding advances (as of 12/31/14) per member will be in effect for 2015 for both program-specific and project-specific applications.

Since CLP funds are priced below the FHLB NY's regular advance rates, the savings could help improve your margins. See if the community lending project you have in mind qualifies. Contact the Community Investment Department at (212) 441-6850 or a Calling Officer at (212) 441-6700. For more information, visit www.fhlbny.com/community.

See reverse for more information about the FHLB NY's housing grant programs>



HOUSING GRANT PROGRAMS



Each year since 1990, the FHLBNY has set aside 10% of its private earnings to support the creation and preservation of housing for lower income families and individuals through our Affordable Housing Program (AHP) and the First Home Clubsm (FHC).

Affordable Housing Program

AHP funds are awarded to members who submit applications on behalf of project sponsors who are planning to purchase, rehabilitate, or construct affordable homes or apartments. Funds are awarded through a competitive process which typically takes place either once or twice a year, at the FHLBNY's discretion.

AHP Performance Statistics

(Program totals as of 12/31/15)

- » Projects approved: 1,443
- » Units created: 64,860
- » Subsidies approved: \$517,071,757

Eligible Uses of Funds

- » Acquisition, construction, or rehabilitation
- » Rental Housing
 - » Occupants of at least 20% of the units must earn 50% or less of the area median income
- » Owner-Occupied Housing
 - » 1-4-family properties, condos, or co-ops
 - » All units for households earning 80% or less of the area median income (AMI)

Benefits of Participation

- » Grants awarded to qualified members
- » Develop and maintain partnerships with non-profit housing groups in the community
- » Increase federal policymakers' recognition of the importance of community lenders
- » Enhance CRA performance

First Home Clubsm

The FHC is administered through approved members of the FHLBNY. It provides down payment and closing cost assistance by granting \$4 in matching funds for each \$1 saved in a dedicated account (up to \$7,500) to an eligible first-time homebuyer purchasing a home through one of our members participating in the program.

FHC Performance Statistics

(Program totals as of 12/31/15)

- » Households enrolled: 35,195
- » Closings: 11,063
- » Subsidies funded: \$78,373,150

Enrollment Requirements

- » Potential homebuyers must be approved by the member based on the following qualifications:
 - » Meet the definition of first-time homebuyer
 - » Have a household income at 80% or less the AMI
 - » Complete a homebuyer counseling program
 - » Agree to 10–24 months of systematic savings in a dedicated account with the member
 - » Agree to obtain a primary mortgage with the member

Benefits of Participation

- » Provides residential lending opportunities
- » Non-competitive program
- » Fosters relationships with non-profit housing counseling providers
- » Enhance CRA performance

For more information or to participate in the FHLBNY's housing grant programs, contact the Community Investment Department at (212) 441-6850 or visit www.fhlbny.com/community.

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