Federal Home Loan Bank of New York

ABOUT THE FHLBNY FAQS

What is the Federal Home Loan Bank of New York (FHLBNY)?

The FHLBNY is part of the congressionally chartered, nationwide Federal Home Loan Bank (FHLBank) System. The FHLBank System, which was created by Congress in 1932, provides a stable source of readily available, low-cost funds to the members of the 12 regional FHLBanks -- federally insured depository institutions and credit unions, and life insurance companies. These funds, in turn, help FHLBank members meet the housing finance and community development needs of their communities.

Who regulates the FHLBanks?

The Federal Housing Finance Agency (FHFA), an independent agency in the executive branch of the Federal government, regulates and supervises the 12 FHLBanks, as well as the Office of Finance of the FHLBanks. The FHFA helps ensure that the FHLBanks operate in a financially safe and sound manner, remain adequately capitalized, are able to raise funds in the capital markets, and carry out their housing finance mission.

What is the Office of Finance of the FHLBanks?

The FHLBanks raise funds by issuing debt instruments in the capital markets. The Office of Finance of the FHLBanks is the entity that is responsible for handling the issuance and servicing of all such instruments, and does so on behalf of the 12 FHLBanks. Because these instruments currently are triple-A rated, the FHLBanks are able to borrow at favorable rates and terms. It should be noted that FHLBank System debt is not guaranteed by, and is not the obligation of, the U.S. government. More information about the Office of Finance can be found at www.fhlb-of.com.

Have a question not listed above?

Contact a Calling Officer at (212) 441-6700 and they will answer any questions you may have or visit www.fhlbny.com/aboutus for more information about the FHLBNY.

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