HLB CONNECTIONS FORUM

Helping Members Generate Assets: Member Loan Connection

Kevin Neylan
Head of Strategy & Organizational Performance
Federal Home Loan Bank of New York

Turbulent Times Provide Opportunities

The New York Times

Business

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JP Morgan Pays $2 a Share for Bear Stearns

By ANDREW ROSS SORKIN
Published: March 17, 2008

In a shocking deal reached on Sunday to save Bear Stearns, JPMorgan Chase agreed to pay a mere $2 a share to buy all o less than one-tenth the firm's market price on Friday.

Merrill Lynch to cut 2,900 jobs after huge loss

Thu Apr 17, 2008 1:14pm EDT

Markets

US STOCKS-Dow up, S&P and Nasdaq dip as earnings, outlooks drag 2:49pm EDT

NEW YORK, April 17 (Reuters) - The Dow average inched higher on Thur

Mortgage Losses Echo in Europe and on Wall Street

By VIKAS BAJAJ and MARK LANDLER

On Thursday, stocks on Wall Street suffered their biggest one-day decline since February. Indexes fell more than 2 percent across Asia in early trading today.

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Money » Economy ▪Economic Calendar

GET A QUOTE: Enter symbol(s) or Keywords GO ▪ DJIA 12,638.57 ▲+19.30 ▪ NASDAQ 2,343.75 ▼-6.36

Fed: 2008 outlook dims; rate cut was a 'close call'

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FED'S LATEST FORECASTS

	2007	2008	2009	2010
Real GDP growth	2.4-2.5%	1.8-2.5%	2.3-2.7%	2.5-2.6%
Unemployment	4.7-4.8%	4.8-4.9%	4.8-4.9%	4.7-4.9%
PCE inflation	2.9-3.0%	1.8-2.1%	1.7-2.0%	1.6-1.9%
Core PCE inflation	1.8-1.9%	1.7-1.9%	1.7-1.9%	1.6-1.9%

Note: Similar to the consumer price index, PCE stands for personal consumption expenditures
Source: Federal Reserve

By Sue Kirchhoff, USA TODAY

WASHINGTON — The Federal Reserve said Tuesday that it expects the economy to expand far more slowly in 2008 than previously predicted, while unemployment will edge higher.

Central bank officials also noted larger-than-usual uncertainty around the forecast, however, due to the weak housing market and turmoil in international credit markets.

FALLOUT: Stocks rise

The central bank released its new, expanded forecast along with the minutes of an Oct. 30-31 meeting that indicated "many members" of the Fed considered the decision to cut a key

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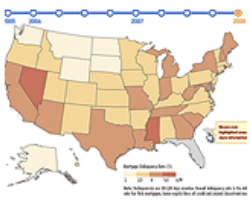
April 16, 2008, 2:30 pm

Subprime Crisis's Next Stop: Prime Mortgages

Even the best eggs in the mortgage basket are now beginning to turn rotten. Delinquencies among the nation's least risky mortgages, known as "prime" mortgages, are rising quickly.

INTERACTIVE MAP



Although large financial institutions have already racked up more than $215 billion in losses stemming from high-risk subprime and "Alt-A" mortgages — the poster children of the mortgage crisis — the data that banks released t week suggests that even borrowers with the safest credit profiles are quickl falling behind on their payments.

At JPMorgan Chase & Co., which reported its earnings Wednesday, nearly 3.5% of the bank's prime mortgages now stand at least 30 days past due, more than 200% over a year ago. What's more, the number of tardy prime mortgage borrowers at JPMorgan is up about 40% since just December.

At Wachovia Corp., which reported earnings on Monday, the number of souring loans within the bank's "traditional mortgage" business — which emphasizes conservative underwriting guidelines — stands at 1.15% of the business's $48.9 billion in mortgages, an increase of more than double in the last three mont alone.

The Challenge

Members see loan opportunities that are larger than

- Loan-to-one borrower limitations
- Legal lending limit
- “Comfort zone”

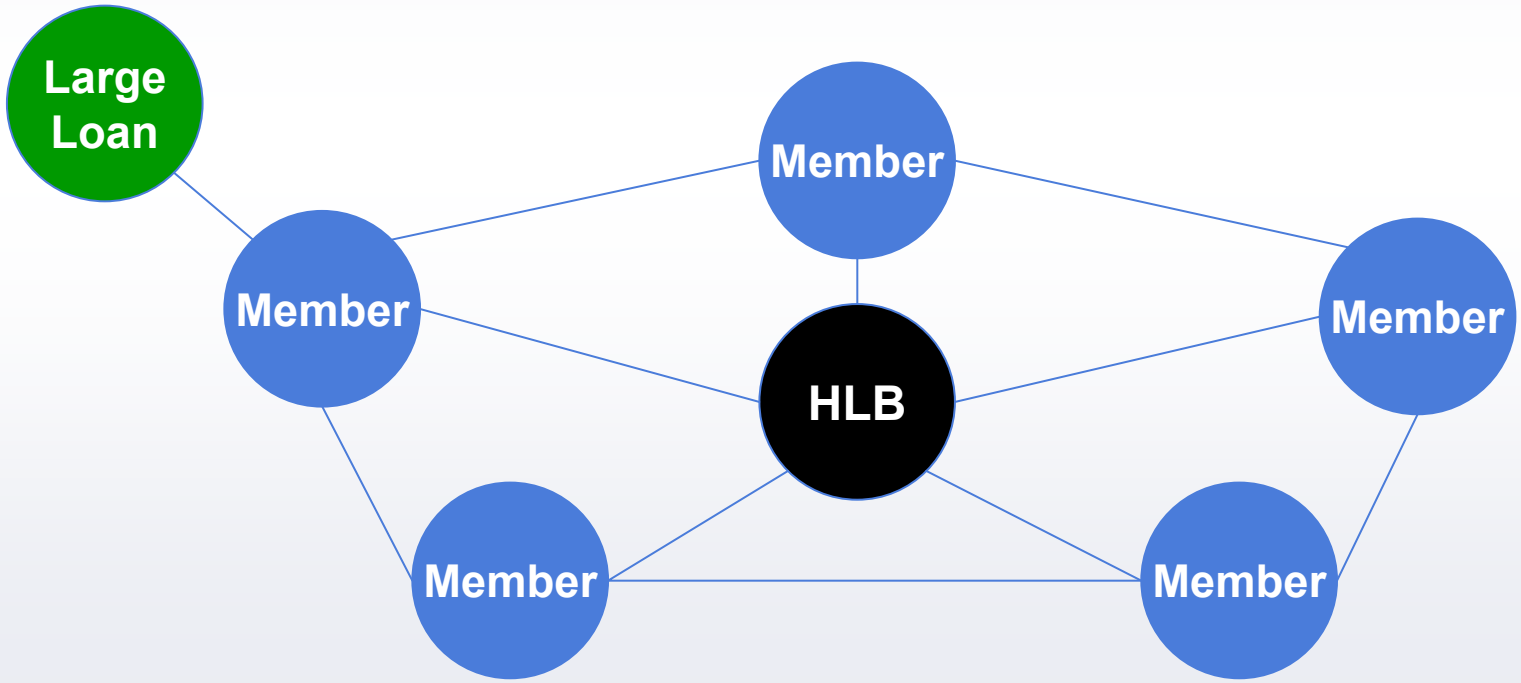
The Solution

Member Loan Connection

A new no-fee service from the HLB

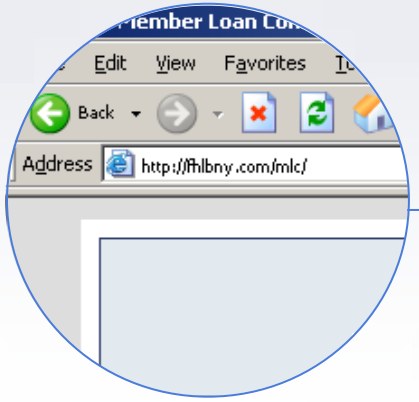
Launched 3/27/2008

Sponsor or buy loan participations



How it Works

1

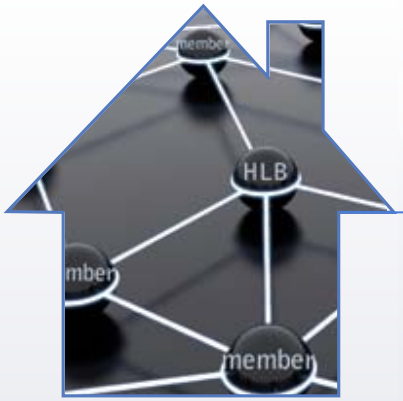


YOU register

2

YOU submit loans

3



HLB emails loan submissions to network

4

MEMBERS contact YOU – YOU negotiate & close participations

Types of Loans

- Commercial Real Estate Loans
- Commercial & Industrial Loans
- Other Loans

Benefits

What's in it for you?

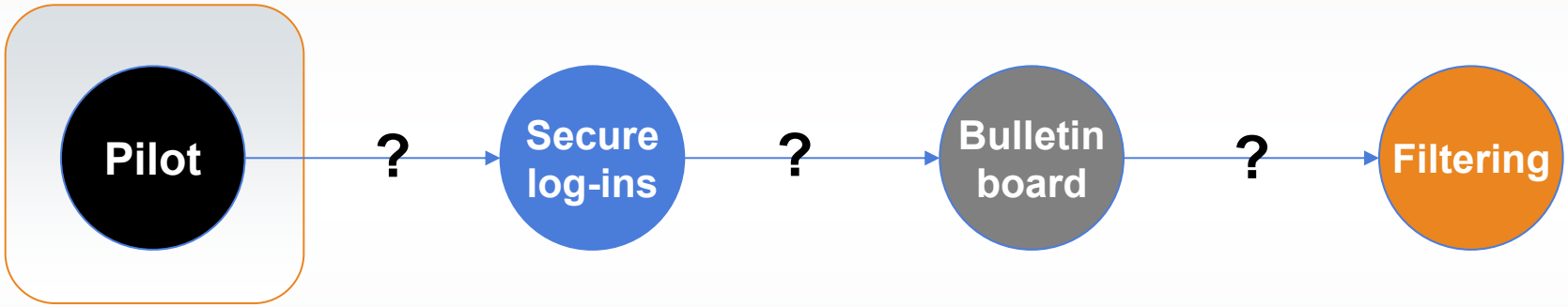
- Trusted network of HLB members
- Obtain/retain customers
- Generate more assets
- Pledge new assets as collateral
- No cost

What's in it for us?

- Co-op = provide value to our members
- Home Loan Bank advances

The Evolution

- Depends on acceptance and member wishes
- Incorporate member feedback for enhancements



Contacts

For information about registration or forms,
Candice Soldano at **212-441-6773**.

For more information and to sign up,
visit **www.fhlbny.com/mlc**

Kevin Neylan

Senior Vice President,
Head of Strategy & Organizational Performance

212-441-6818