



FIVE EASY STEPS TO FUNDING

A member's guide to borrowing with the Federal Home Loan Bank of New York (FHLBNY).
Obtain the liquidity you need to facilitate your strategic vision.



STEP 1: Select the advance(s) that best suits your goals

With terms ranging from overnight to 30 years, our credit products are designed to meet your specific funding needs.



Find a snapshot of FHLBNY advances on the following page.



STEP 2: Determine available collateral & borrowing capacity

All funding options require collateral. You can view your Collateral Position Report on 1Link®.

- » Log into 1Link and click on the "Information Reporting" tab
- » Click on "Special Reports" in the dropdown list
- » Select "Collateral Customer Summary"



STEP 3: Initiate your advance

Contact a Member Services Representative to initiate your advance (or use 1Link to initiate short-term advances less than 1 year). Please be prepared with the following:

- » Overnight Investment Account (OIA) Number
- » Advance product(s) of interest
- » Amount, term(s), and settlement date of the advance(s)

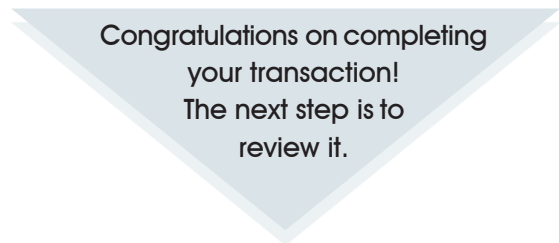
Please note: A purchase of FHLBNY stock is required to receive funding. Members have historically enjoyed a competitive dividend yield on FHLBNY stock. Past performance is not indicative of future results. [See Our Dividend Rate History.](#)



STEP 4: Receive the funds

Once the advance transaction is approved by the FHLBNY, the funds will be deposited in your OIA. We provide wire transfer service for you to easily move the funds into another account should you desire.

Please note: The fastest way to make a transfer is through 1Link.



STEP 5: Review your transaction

The FHLBNY provides you with reports to help you manage your cash position, such as the Daily Advice on Account Activity and a Monthly Statement of Account Activity. All reports are also available on 1Link, and we're happy to answer any questions you may have about your transactions.

[See next pages for key contacts, a snapshot of FHLBNY advances and credit product descriptions >](#)



FHLBNY CREDIT PRODUCT DESCRIPTIONS

Whatever your specific funding needs, the Federal Home Loan Bank of New York (FHLBNY) has a credit product designed to meet your objectives. Members can customize advances with a wide variety of maturities and structures, enabling you to conservatively match assets and liabilities.

SOLUTIONS SNAPSHOT: AVAILABLE CREDIT PRODUCTS

OVERNIGHT ADVANCES	MEDIUM- & LONG-TERM ADVANCES	OTHER CREDIT PRODUCTS, PROGRAMS & FEATURES
» Overnight Advance	» Adjustable Rate Credit (ARC) Advance	» Advance Rebate Program
SHORT-TERM ADVANCES	» Amortizing Advance	» Letters of Credit
» Fixed-Rate Advance	» Callable Fixed-Rate Advance	» Interest Rate Derivatives
» Repo Advance	» Principal-Deferred Advance (PDA)	» Symmetrical Prepayment Advance (SPA) feature
» Callable Adjustable Rate Credit (ARC) Advance	» Repo Advance	» Putable Advance Modification Program

ADJUSTABLE-RATE CREDIT (ARC) ADVANCE

Match the interest rate characteristics of your adjustable-rate loan portfolio

- » Reduce basis risk by funding adjustable rate assets with financing tied to the same repricing index
- » Tailor to meet specific financing needs with a wide range of maturities, up to 30 years
- » Link to a wide variety of indices, such as 1, 3-, and 6-month LIBOR, the Secured Overnight Financing Rate (SOFR), Treasury bills, notes, bonds, and Fed Funds*
- » Limit exposure to rising and falling interest rates by using embedded derivatives

*Please note: Availability is contingent upon market conditions.

AMORTIZING ADVANCE

Match the amortization characteristics of your fixed-rate mortgage portfolio

- » Enhance match funding of long-term assets
- » Borrow fixed-rate funds with the option of customizing the amortization schedule to match a selected prepayment profile
- » Choose from a maturities and amortization schedule between 1 to 30 years

CALLABLE FIXED-RATE ADVANCE

An advance with built-in prepayment options that can help members reduce interest rate risk and prepayment risk at minimal added cost

- » Closely fund fixed-rate mortgages
- » Take advantage of downward movements in interest rates
- » Avoid a prepayment fee when called on specified date
- » Use as a hedging tool against mortgage loan prepayment risk

CALLABLE ADJUSTABLE RATE CREDIT (ARC) ADVANCE

An advance with a call option that can help members flexibly manage their liquidity needs

- » Manage your balance sheet and capital levels tightly
- » Take advantage of the "call" option based on market conditions
- » Avoid a prepayment fee when the call option is exercised on the pre-determined date, adding flexibility to extinguish or rebook the advance
- » Link to SOFR indices, enabling members to match the interest rate characteristics of adjustable-rate assets

FHLBNY CREDIT PRODUCT DESCRIPTIONS

FIXED-RATE ADVANCE

Achieve a wide variety of financial management goals, with maturities ranging from 2 days to 30 years

- » Meet liquidity needs
- » Fund long-term assets or lock in rates for future funding purposes
- » Choose forward start dates; available up to 1 year
- » Use with the Symmetrical Prepayment Advance (SPA) feature for maturities of one year or greater and a minimum advance size of \$3 million

OVERNIGHT ADVANCE

A quick source of liquidity to help manage daily cash flows and provide funding for various short-term uses

- » Receive same-day access to funds for immediate cash needs
- » Experience no set-up or renewal fees
- » Can be initiated conveniently through 1Link[®], our secure internet banking system

PRINCIPAL-DEFERRED ADVANCE (PDA)

A hybrid advance product that combines elements of the Fixed-Rate and Amortizing Advance. It begins as a Fixed-Rate Advance, allowing members to choose a specific amount of time they would like to defer the principal payment of the advance up to 5 years. When the lockout or principal-deferred period ends, the advance becomes an Amortizing Advance, where the member makes principal and interest payments on the loan up to another 30 years.

- » Use as a valuable asset/liability management tool
- » Gain a fully amortizing back-end with a choice of varying balloon terms
- » Mirror characteristics of a typical construction deal with a permanent take-out
- » No embedded options in the advance

REPO ADVANCE

Obtain preferential pricing when using Treasury or Agency issued Mortgage-Backed, or CMO securities collateral

- » Utilize your securities portfolio effectively as collateral and obtain improved advance pricing
- » Receive no penalty for pledging smaller blocks of securities collateral
- » Receive the same low rates for AAA-rated Agency and Non-Agency securities
- » Choose from maturities of 2 days to 10 years
- » Use with the Symmetrical Prepayment Advance (SPA) feature for maturities of one year or greater and minimum advance size of \$3 million

Learn more at www.fhlbny.com/credit

OTHER CREDIT PRODUCTS, PROGRAMS & FEATURES

ADVANCE REBATE PROGRAM

Receive a cash rebate on a portion of the fees paid relating to the early extinguishment of eligible advances when new eligible advances are obtained within 30 calendar days. To receive the cash rebate, the prepaid advance(s) must have a remaining term of one year or longer, and new advance(s) must have a term of six months or longer.*

- » Receive a cash rebate
- » Gain additional flexibility with balance sheet management
- » Enhance the value of advance offerings
- » Strengthen and add value to your Co-op

Visit <https://www.fhlbny.com/financial-intelligence/fhlbny-advance-rebate-program/> for eligibility criteria.

INTEREST RATE DERIVATIVES

Reduces income fluctuations caused by interest rate volatility

- » Lower the cost of funding
- » Hedge interest rate exposure or increase the certainty of future funding costs
- » Achieve asset/liability management goals

LETTERS OF CREDIT (L/C) PROGRAM

Supports liquidity, asset/liability management, and housing and economic development activities

- » Obtain a guarantee of payment by a highly-rated* financial institution – the FHLBNY -- to third parties in the event of a default of performance by a member
- » Collateralize state and local government deposits at low cost
- » Receive credit enhancements for a variety of transactions
- » Choose from maturities between 2 weeks to 10 years
- » Facilitate transactions that promote eligible housing and community development activities at a discounted price

**The FHLBNY is currently rated "Aaa" and "AA+" by Moody's and Standard & Poor's, respectively. These ratings are equivalent to those assigned to the U.S. Government.*

PUTABLE ADVANCE MODIFICATION PROGRAM

Offers the ability to potentially lower interest expense, reduce optionality in a member's balance sheet and to better manage interest-rate and liquidity risks

» **Modifications:** In an effort to provide our members with additional solutions for today's challenging economic environment, the FHLBNY is pleased to offer members the ability to modify Putable Advances into new Fixed-Rate Advance structures. Members can modify Putable Advance structures which have been previously modified if at least 365 days have passed since the prior modification. Advances that have already been modified into regular fixed structures cannot be re-modified.

» Learn More on Financial Intelligence: <https://www.fhlbny.com/financial-intelligence/fhlbny-putable-advance-modification-program/>

SYMMETRY PREPAYMENT ADVANCE (SPA) FEATURE

For added flexibility, symmetry can be added to the following advances for an additional 2 basis points. If the advance becomes "in the money" during its term, you could extinguish and realize a gain.

- » Eligible fixed-rate advances have maturities of one year or greater and a minimum advance size of \$3 million
- » Eligible fixed-rate advances with a LIBOR Cap have a minimum advance size of \$5 million
- » Eligible repo advances have maturities of one year or greater and a minimum advance size of \$3 million

Please Note:

- » *Reduced cost of funding under FHLBNY Community Lending Programs (CLP) is available for all advances with a term less than one year, except Putable Advances; CLP Advances are not eligible for the SPA feature.*
- » *Our Putables, Callable, Swaps, and Letters of Credit programs require additional agreements.*
- » *All credit product terms are subject to credit conditions.*

CONTACT US:

Relationship Managers (212) 441- 6700
Member Services Desk (212) 441- 6600

The information provided by the Federal Home Loan Bank of New York (FHLBNY) in this communication is set forth for informational purposes only. The information should not be construed as an opinion, recommendation or solicitation regarding the use of any financial strategy and/or the purchase or sale of any financial instrument. All customers are advised to conduct their own independent due diligence before making any financial decisions. Please note that the past performance of any FHLBNY service or product should not be viewed as a guarantee of future results. Also, the information presented here and/or the services or products provided by the FHLBNY may change at any time without notice.