

# NEWS RELEASE

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## For Immediate Release

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## **Federal Home Loan Bank of Des Moines awards nearly \$20 million to support communities through the Member Impact Fund**

*Grant program supports affordable housing and community development*

**(DES MOINES, Iowa)** (March 28, 2024) – The Federal Home Loan Bank of Des Moines (FHLB Des Moines) joined efforts with 94 financial institution members to provide nearly \$20 million to hundreds of non-profit and government organizations. The Member Impact Fund is one way FHLB Des Moines supports a strong community banking system, which is foundational to a thriving community. This matching grant program is designed to offer eligible organizations critical financial support for affordable housing and community development initiatives in targeted areas of FHLB Des Moines’ district.

The Member Impact Fund \$3 to \$1 matching program was available to members to support organizations located in Hawaii, North Dakota, Montana, Oregon and the U.S. territories of Guam, American Samoa and the Commonwealth of the Northern Mariana Islands. The more than 500 grants combining both member institutions and FHLB Des Moines awards range from \$10,000 to \$5.13 million.

- Hawaii: \$2.90 Million; 23 awards; 13 members
- Montana: \$7.49 Million; 293 awards; 32 members
- North Dakota: \$11.68 Million; 80 awards; 35 members
- Oregon: \$4.11 Million; 104 awards; 19 members
- Guam: \$200,000; 1 award; 1 member
- U.S territories: \$20,000 was awarded to each U.S. territory

FHLB Des Moines created the Member Impact Fund in 2023 to provide support and funding to targeted communities within its district. In 2024, the fund was increased by \$10 million. “We are thrilled to partner with our members and local organizations to empower them to make their communities vibrant places to live and work,” says Kris Williams, president and CEO of FHLB Des Moines. “An important part of our mission is to enable our members to meet the housing, business and economic development needs of the communities they serve. The Member Impact Fund is another way we fulfill that.”

The Member Impact Fund grants will be used for a variety of purposes such as down payment assistance, emergency housing, financial literacy, food banks and youth programs. Grant recipients range widely and include organizations such as Habitat for Humanity, United Way, YMCA/YWCA and Boys and Girls Clubs.

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### **About Federal Home Loan Bank of Des Moines**

*The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S Pacific territories as a member-owned cooperative. We work together with over 1,200 member financial institutions to support affordable housing, economic development and community improvement.*

*FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit [www.fhlbdm.com](http://www.fhlbdm.com).*