



## Products & Services Update

February 13, 2018

**TO: All Members**

**SUBJECT: 2018 Banking On Business Funding Round Update**

The Bank is pleased to announce that \$6 million will be available in 2018 to assist qualified small businesses through Banking On Business (BOB). BOB offers secondary loans in conjunction with member first loans to help qualified small businesses that do not meet underwriting standards. With the use of BOB assistance, members can effectively manage their risk and also meet the small business needs of their communities.

**This year's \$6 million in BOB funding will be available on a first-come, first-served basis starting at 9 a.m. on Thursday, March 1.** Each member's access to the BOB funds will initially be limited to a cumulative maximum of \$600,000; members may access those funds as needed based on the flow of their loan requests.

At 5 p.m. on Friday, Aug. 31, six months after the BOB funding round opens, the \$600,000 cap will be lifted should funds still be available. **Any remaining funds will then be re-pooled and made available again to all members beginning at 9 a.m. on Monday, Sept. 17,** on a first-come, first-served basis.

Members interested in the BOB product should refer to the [BOB webpage](#) for enrollment information, as well as the 2018 BOB manual and registration forms.

BOB is one of the Bank's community dividends – community grant and financing products that are funded by the Bank's cooperative activity and available as a benefit to member institutions. If you have questions about the BOB program, please contact Kate Swanson at 800-288-3400, ext. 7350, or [kate.swanson@fhlb-pgh.com](mailto:kate.swanson@fhlb-pgh.com).