

# FHLBank Update

## Enhanced Funding Options to Help Our Members

Like many of you, we at FHLBank Pittsburgh are concerned about the negative impact the coronavirus (COVID-19) may be having on people and communities. We continue to explore ways to further assist our membership and support those that need help now more than ever. To provide members with access to additional liquidity and grants for their institutions and customers, FHLBank is making the following three updates, effective immediately.

### April Short-Term Advance Pricing Special

Tomorrow through April 30, members have the opportunity to access short-term, fixed-rate advances at reduced borrowing rates. Special advance rates will be offered daily through noon for terms of one month up to three months. Special rates at the following term points include:

Term	Reduced Rates Effective April 16-30, 2020
1 Month	35 bps
2 Month	40 bps
3 Month	49 bps

As always, our current advance rates are available on Bank4Banks® at approximately 9:30 a.m. each business day. Please note that advances with terms less than 90 days cannot be pre-paid. Option-embedded, Open Repo and Community Lending Program advances are available, as always, but those advances do not receive the special pricing.

### Increase in Community Lending Program (CLP) Funding Amounts

Members use CLP to fund a variety of qualified community projects at FHLBank's cost of funds. Effective immediately, the funding in CLP's revolving pool has increased to \$2.6 billion, making the amount of CLP funds currently available to support community lending approximately \$1 billion. The per-member cap has also increased to \$175 million in total outstanding CLP advances or \$75 million in CLP funding per year, whichever occurs first. See our [CLP webpage](#) for more information.

### Accelerated Home4Good Help for Organizations Addressing Homelessness

Home4Good supports those who are experiencing, or are at risk of, homelessness by channeling funds to local organizations that know how to help. This year, FHLBank and its three Home4Good state housing finance agency partners will disburse approximately \$7 million in Home4Good funds through a simplified process to more quickly assist those in need. Beginning in May, funding will be distributed as block grants to Continuum of Care (CoC) organizations in Pennsylvania and West Virginia for them to support



priority/emergency needs, and to support a rental/utility program in Delaware. FHLBank members can help by submitting [this member co-applicant form](#) to pledge their Home4Good support. Forms must be emailed to [home4good@fhlb-pgh.com](mailto:home4good@fhlb-pgh.com) by May 15. See our [Home4Good webpage](#) for more information.

### **Additional Ongoing Resources**

As a reminder, members can also take advantage of Banking On Business (BOB) funding to support small-business lending. BOB can provide up to \$200,000 to help small businesses that have underwriting challenges. BOB can be used for working capital, which can help small businesses currently in need of cash flow. About \$2 million in 2020 BOB funding is still available. See our [BOB webpage](#) for more information.

We continue to monitor COVID-19's impact and assess opportunities to help members meet community needs. If you have questions about these changes or products – or if you would like to discuss alternative methods of information delivery or operational issues arising from working remotely – please contact your Business Development Manager or call 800-288-3400, option 2.

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*Disclaimer: This is not advice or a recommendation to participate in any particular financial strategy. The terms of the April short-term advance pricing special and the advances are governed by, and subject to, FHLBank policies and the advance documentation executed with the member. Pricing and other terms are set at the time of the actual advance transaction.*