

News Release

Federal Home Loan Bank of Indianapolis

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For Immediate Release

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Lubbers Appointed a Director of Federal Home Loan Bank

Teresa S. Lubbers was appointed to the board of directors of the Federal Home Loan Bank of Indianapolis (FHLBI), a \$43.8 billion asset government-sponsored enterprise that supports community financial institutions in Indiana and Michigan. She is currently an Indiana State Senator and the owner of Capitol Communications, a public relations firm in Indianapolis.

The FHLBI is a wholesale banking institution that supports the financing needs of homebuyers and small businesses in communities throughout Indiana and Michigan. It advances, or loans, low-cost funds to 440 retail community lenders, such as commercial banks, savings institutions and credit unions. It also places needed funds into local markets by purchasing mortgages originated by local chartered financial institutions.

The FHLBI is a privately owned corporation that has a special interest in helping low-income families afford decent housing through its unusual Affordable Housing Program (AHP). Each year it dedicates ten percent of its annual net income to fund the AHP. In 2003 the FHLBI approved over \$14 million of grants to help low- and moderate-income families enjoy improved housing.

Lubbers received a BA degree from Indiana University and earned a Masters of Public Administration degree from Harvard University's Kennedy School of Government.

The new FHLBI director has served as a senator in the Indiana General Assembly since 1992. She represents Senate District 30, which includes parts of northern Marion County and

southern Hamilton County. Prior to starting Capitol Communications in 1983, Lubbers was director of information for *Inc. Magazine*, a legislative representative for the National Federation of Independent Business, served on the staff of Richard G. Lugar when he was Mayor of Indianapolis and later as a U. S. Senator, and taught English at Warren Central High School.

“As a provider of low-cost funds to community financial institutions throughout Indiana and Michigan, the Federal Home Loan Bank of Indianapolis is a significant player in helping local economic development,” explained Lubbers. “Homeowners, small businesses and producers of agricultural products, in particular, benefit from its presence.

“As a member of the board of directors, I look forward to opportunities to assist in fulfilling the bank’s mission,” said Lubbers.

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*The Federal Home Loan Bank of Indianapolis is one of twelve regional banks that make up the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for insured financial institutions, such as commercial banks, savings institutions and credit unions. **FHLBanks are privately capitalized and funded, and receive no Congressional appropriations.** The Indianapolis Bank promotes Partnerships in Building Communities by serving as a wholesale source of funds for 440 chartered financial institutions throughout the states of Indiana and Michigan. It had assets of \$43.8 billion and loans outstanding to financial institutions that amounted to \$28.1 billion as of September 30, 2003.*