

# *News Release*

## **Federal Home Loan Bank of Indianapolis**

**8250 Woodfield Crossing Blvd.  
Indianapolis, Indiana 46240**

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### **For Immediate Release**

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### **Charles L. Crow Elected Vice Chair of FHLBank of Indianapolis**

The board of directors of the Federal Home Loan Bank of Indianapolis (FHLBI) has elected Charles L. Crow, president and CEO of Community Bank, Noblesville, as its new vice chair. He replaces Michael Hannigan, executive vice president of The Precedent Companies, Inc., whose term on the board recently expired. Crow commenced service on the board in January 2002.

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.

Crow is a graduate of Purdue University where he earned a degree in agricultural economics. He is also a graduate of the University of Oklahoma Commercial Lending School and the University of Wisconsin Graduate School of Banking.

The new vice chair currently serves as 2<sup>nd</sup> vice chairman and treasurer of the Indiana Bankers Association and is active in the Community Bankers Association of Indiana. He has been active in the American Bankers Association, the Chicago Federal

Reserve Community Bank Council, and is a past president of the Hamilton County Bankers Association.

Crow is also very active in his community. He is a member of the Hamilton County Board of Zoning Appeals, the Hamilton County Progress Committee, the Noblesville Chamber of Commerce, the Kiwanis and the Elks Club.

“The Federal Home Loan Bank helps local banks better serve their communities by making low-cost funds available for loans to their borrowers,” explained Crow. “It has been a very rewarding experience serving on the board the past two years and I look forward to serving as its vice chair.”

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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.*