



MEMBERSHIP APPLICATION INSTRUCTIONS

CREDIT UNION

1. Prepare and submit an original of this membership application to:

Underwriting & Collateral Operations Department
Federal Home Loan Bank of Indianapolis
8250 Woodfield Crossing Boulevard
Indianapolis, IN 46240

If you wish to transmit the completed application packet electronically, please securely submit the application and materials to CreditUnderwriting@fhlbi.com and notify one of the listed contacts below.

2. Prepare and include with the application the following documents related to the Credit Union applying for membership:
 - a. A copy of the credit union's latest call report filed with its appropriate regulatory agency.
 - b. A copy of the most recently audited financial statements and management letter for the credit union as prepared by an independent certified public accountant. In absence thereof, please contact the Underwriting & Collateral Operations Department for other acceptable documents.
 - c. Latest annual report and published financial statements.
 - d. A copy of the credit union's Home Financing Policy (or other formal policy) and mortgage loan underwriting guidelines. Applicants should also include a written justification and supporting documentation/evidence on how and why the applicant's home financing policy and business activities are consistent with the FHLB system's housing finance mission.
 - e. A copy of the credit unions's Articles of Incorporation, Articles of Association or Articles of Charter (as applicable), along with all amendments needed to establish exact legal name and a copy of the current bylaws.
 - f. A list of all directors, senior officers, and subsidiaries of the credit union. For subsidiaries, please provide their primary activities.
 - g. A Copy of the most recent Report of Examination.

If you have any questions regarding completion of this application, please contact:

Scott Stansberry,
FVP, Senior Director of Underwriting and Collateral Operations
(317) 465-0505
dstansberry@fhlbi.com

Jonathan T. Bundy,
VP, Underwriting Manager
(317) 465-0448
jbundy@fhlbi.com



MEMBERSHIP APPLICATION

CREDIT UNION

Name of Credit Union:		
Street Address:		
P.O. Box:		
City:	State:	Zip:
Phone number:	Fax number:	
Federal Tax Identification Number:	Website Address:	
Name of Primary Contact Person:		
Title of Primary Contact Person:		
Phone number:	E-Mail Address:	

GENERAL INFORMATION

1. Name Managing Officer:	Title of Managing Officer:
2. Type of Deposit Insurance:	
3. If privately insured, date of most recent exam?	
4. Deposit Insurance Certificate Number:	

5. Location of all branch offices: (attach a separate sheet)

6. Has the applicant ever been a member of the Federal Home Loan Bank System? Yes No

If so, when? _____

Why did the Credit Union withdraw from membership? (attach a separate sheet)

Name of Credit Union: _____

7. Is the credit union operating under any form of formal enforcement action by any of its regulatory authorities? Yes No

If so, please attach a copy of the enforcement agreement, or a separate sheet with a brief explanation regarding the nature of the agreement and how the credit union is complying with the terms.

8. Is the credit union a member of the Federal Reserve System? Yes No

9. What is the date of the credit union's fiscal year-end? _____

10. Capital Requirement Information:

- a. Is the credit union considered "well capitalized" pursuant to the Prompt Corrective Action standards? Yes No
- b. If applicable, what is the level of transfer from the credit union's undivided earnings to the credit union's regular reserve account (expressed as a percentage of total assets) as of the most recent quarter-end?

_____ Yes No

- c. Is the credit union currently subject to a net worth restoration plan? Yes No

11. Merger Activity Information:

- a. Has there been any merger or acquisition activity in the last two years of operation? (Beginning with the most recent quarter) Yes No
- b. Are there any pending mergers that will take place in the next two quarters? (If so, please attach a separate sheet briefly explaining.) Yes No

12. Outline the eligibility requirements for membership in the credit union.

Name of Credit Union: _____

13. One of the requirements for membership in the Federal Home Loan Bank System is “compliance with sound and economical home financing,” which is typically judged by compliance with the Community Reinvestment Act (CRA). Because credit unions are not subject to the CRA, with your application please provide a written justification and supporting documentation/evidence of how and why the applicant’s home financing policy (or other formal policy) and business activities are consistent with the FHLB system’s housing finance mission. The following questions are used to assess the applicant’s community investment efforts and assist with this determination. (Please attach the written justification, supporting documentation and any additional materials as necessary).

a. How and why is your credit union’s home financing policy consistent with the FHLB system’s housing finance mission?

b. How does your credit union anticipate the needs of its members? (examples would be telemarketing, member surveys, etc.)

c. What products and services does the credit union offer that represent investment in the community?

d. How does the credit union inform members about new products and services?

Name of Credit Union: _____

e. In what ways does the credit union try to attract new members?

f. In what ways does the credit union participate in community development?

g. In what other ways does the credit union show community support?

h. Is the credit union certified as a CDFI Credit Union? Yes No

If certified as a CDFI Credit Union, please provide certification documentation received from the US Treasury/CDFI Fund.

Name of Credit Union: _____

COMPUTATION OF FHLBANK CAPITAL STOCK REQUIREMENT

Pursuant to Section V of the FHLBank Indianapolis Capital Plan, each institution applying for membership must purchase and maintain FHLBank Indianapolis Class B capital stock in an amount equal to its membership stock requirement. The FHLBank Indianapolis Capital Plan defines the membership stock requirement as a percentage of the member's total assets subject to certain minimums and maximums. The initial membership stock requirement for your institution is as follows:

Date - Latest Quarter-End

CDFI, BANK, CREDIT UNION APPLICANT REQUIREMENT

TOTAL ASSETS \$ _____

0.10% OF TOTAL ASSETS ROUNDED TO NEXT HIGHEST \$100
(Line 2) \$ _____

MINIMUM REQUIREMENT \$ 7,500

MAXIMUM REQUIREMENT \$ 5,000,000

DOLLAR AMOUNT OF FHLB STOCK REQUIRED
(Enter Line 2 or Minimum/Maximum if Line 2 outside those bounds) \$ _____

Name of Credit Union: _____

APPLICATION FOR MEMBERSHIP AND PURCHASE OF STOCK IN FEDERAL HOME LOAN BANK

Date of Application

The undersigned applicant hereby applies for membership in the Federal Home Loan Bank of Indianapolis (FHLBank) and, if approved for membership, will purchase _____ shares of stock at the par value of \$100 each in the FHLBank, and agrees to make payment in the amount of \$_____ as payment of said stock purchase within 60 calendar days of approval for FHLBank membership.

Applicant is of the opinion that it is eligible to become a member of the FHLBank and that it is authorized to purchase and hold capital stock in the FHLBank and to maintain deposits there. Applicant understands that this application must be considered, acted upon, and approved by the Federal Housing Finance Agency (FHFA) before becoming a member of the FHLBank.

In submitting this application, applicant understands and agrees that:

1. Applicant will be advised whether or not its application for membership is approved.
2. If admitted to membership, applicant will conform to all requirements of the Federal Home Loan Bank Act, as now or hereafter amended, and to the rules and regulations thereunder.
3. In applying for, and if applicant is admitted to membership, the FHFA and the FHLBank are authorized to receive any information, examination reports and other supervisory materials provided by the appropriate state or federal regulatory authority or officer exercising supervisory authority over applicant regarding applicant and its affairs.
4. Applicant will not represent itself to be a member of the FHLBank until it has received notice of approval of membership and has purchased its minimum stock requirement.

Name of Credit Union: _____



OFFICER CERTIFICATION ON CORPORATE, DIRECTOR, AND SENIOR OFFICER CONDUCT

I certify that I am the chairperson, managing officer, or other duly authorized officer of the above applicant and that it is authorized under the laws of the United States and of this State, and under its corporate charter, constitution and bylaws, and by board resolution to apply for membership in, buy stock, do business with, open accounts, maintain deposit(s) in, become a member of the Federal Home Loan Bank referred to, and pay the expenses incident to such application; and that the foregoing has been legally done and validly executed to accomplish such purposes.

Furthermore, at the present time, I certify that except as described in a separate document filed with this membership application:

Enforcement Actions

Neither the applicant nor any of its directors or senior officers is subject to, or operating under, any enforcement action instituted by its appropriate regulator.

Criminal, Civil or Administrative Proceedings

Neither the applicant nor any of its directors or senior officers has been the subject of any criminal, civil or administrative proceedings reflecting upon creditworthiness, business judgment or moral turpitude since the most recent regulatory examination report.

Criminal, Civil or Administrative Monetary Liabilities, Lawsuits or Judgments

There are no known potential criminal, civil or administrative monetary liabilities, material pending lawsuits or unsatisfied judgments against the applicant or any of its directors or senior officers since the most recent regulatory examination report that are significant to the applicant's operations.

Date: _____

Chairperson or Managing Officer

Name of Credit Union: _____

I certify that I am the duly elected, qualified, and acting secretary (or cashier) of the above mentioned applicant and that at a regular meeting of its board of directors/trustees or at a special meeting thereof called for that purpose, a quorum being present, a resolution was adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this Credit Union applies for membership in the Federal Home Loan Bank of Indianapolis, that if approved for membership it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act, as amended, and that it be fully authorized to do business with, and exercise all of the privileges of membership in said Bank as provided in said Act;”

“BE IT FURTHER RESOLVED that the managing officer and secretary (or cashier) be authorized and directed to execute an application as prescribed by the Federal Housing Finance Agency and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining and retaining such membership privileges thereof as the said Agency may by regulations prescribe.”

I further certify that, pursuant to said resolution, the foregoing application for membership was duly executed and that any information and documents required by the Federal Housing Finance Agency are attached or accompany the same and that said information is correct and said documents are true and correct copies of what the same purport to be.

Secretary or Cashier

Name of Credit Union: _____

MORTGAGE LENDING QUESTIONNAIRE

1. Please place an (x) next to each type of long-term mortgage loan the bank originates (include loans originated that will subsequently be sold within the secondary market and those originated through subsidiaries):

Original Maturity	Fixed-Rate	Variable-Rate	Amortization Period
5-year balloon:	_____	_____	_____ Years
7-year balloon:	_____	_____	_____ Years
10-year balloon:	_____	_____	_____ Years
10-year	_____	_____	_____ Years
15-year	_____	_____	_____ Years
20-year	_____	_____	_____ Years
30-year	_____	_____	_____ Years
Other	_____		
Maximum loan-to-value:	_____	% (Fixed-Rate)	
	_____	% (Variable-Rate)	

Other comments regarding home mortgage loan programs offered:

2. Is your Credit Union an approved seller/servicer for: FHLMC? Yes No FNMA? Yes No

3. Does your Credit Union offer mortgage loans on multi-family dwellings? Yes No

If so, please describe briefly the terms offered.

Name of Credit Union: _____

COMPUTATION OF RESIDENTIAL MORTGAGE LOAN & LONG-TERM HOME MORTGAGE LOAN REQUIREMENT

Date - Latest Quarter-End

**1-4 Family Residential Mortgage Loans
(Include First and Junior Liens)**

Subtract vacant lot loans and all construction loans.

1. \$ _____

Multi-Family Residential Mortgage Loans

Subtract vacant lot loans and all construction loans.

2. \$ _____

Funded Residential Construction Loans

Subtract unfunded loans, nonresidential loans and land development loans.

3. \$ _____

Consumer Loans

Include only manufactured housing loans not secured by real estate, but subtract other consumer loans such as vehicle or educational loans.

4. \$ _____

Residential Mortgage Pass-Through Securities

5. \$ _____

Residential Mortgage-Derivative Securities

6. \$ _____

Total Residential Mortgage Loans

Sum of Lines 1 to 6

7. \$ _____

Total Assets

8. \$ _____

Percent of Residential Mortgage Loans

Line 7 divided by Line 8

9. _____ %

Long-term Home Mortgage Requirement

Enter the lesser of \$5 million or 10% of Total Residential Mortgage Loans (Line 7)

10. _____

Footnote: An applicant's balance sheet must contain at least 10% of its assets in residential mortgage loans as defined in §1263.1 and §1263.10. Other types of loans not listed above that are residential in nature may also qualify for the 10% requirement and will be reviewed as requested.

An applicant's balance sheet must reflect ownership of long-term home mortgage loans in the amount of 10% of residential mortgage loans or \$5.0 million, whichever is less. Use the Computation of Long-term Home Mortgages (Page 13) to identify amounts of long-term home mortgage loans to satisfy this requirement.

Name of Credit Union: _____

COMPUTATION OF LONG-TERM HOME MORTGAGES

Date - Latest Quarter-End

For the information entered below, please only include home-mortgage loans that are long-term in nature. As stated in §1263.1, long-term is defined as a term to maturity of five years or greater at the time of origination.

Long-term Home Mortgage Requirement

Carry over Line 10 from Computation of Residential Mortgage Loan & Long-term Home Mortgage Loan Requirement Worksheet

1. \$ _____

1-4 Family Residential Mortgage Loans

Subtract vacant lot loans and all construction loans. Include Only First Liens

2. \$ _____

Multi-Family Residential Mortgage Loans

Subtract vacant lot loans and all construction loans. Include Only First Liens

3. \$ _____

Residential Mortgage Pass-Through Securities

Include only securities in which underlying loans are long-term home mortgages

4. \$ _____

Residential Mortgage-Derivative Securities

Include only securities in which underlying loans are long-term home mortgages

5. \$ _____

Total Long-term Home Mortgage Loans

Sum of Lines 2 to 5

6. \$ _____

Percent of Residential Mortgage Loans

Line 6 divided by Line 7 of Previous Page (Residential Mortgage Loans)

7. \$ _____

Footnote: An applicant's balance sheet must contain at least 10% of its assets in residential mortgage loans as defined in §1263.1 and §1263.10. Other types of loans not listed above that are residential in nature may also qualify for the 10% requirement and will be reviewed as requested.

Home mortgage loans include both loans and securities with underlying loans that meet the definition of home mortgage loan stated in §1263.1. Other loans/securities that are believed to be long-term home mortgages may also qualify and will be reviewed as requested.