



Federal Home Loan Bank of Indianapolis

Membership Application Instructions

CREDIT UNION

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

Credit Services Department
Federal Home Loan Bank of Indianapolis
8250 Woodfield Crossing Boulevard
Indianapolis, IN 46240

2. Prepare and include with the application the following documents:
 - (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, or in absence thereof, the latest internal audit.
 - (c) Latest annual report and published financial statements.
 - (d) A copy of the credit union's Home Financing Policy and mortgage loan underwriting guidelines. Applicants may include their entire loan policy if a separate Home Financing Policy is not available.
 - (e) A copy of the credit union's original organization certificate and current bylaws.
 - (f) A list of all directors, senior officers, and subsidiaries of the credit union. For subsidiaries, please provide their primary activities.

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

John Bingham, VP, Credit Risk Manager (317) 465-0323
jbingham@fhlbi.com

Steve Ratliff, AVP, Senior Credit Analyst (317) 465-0442
sratliff@fhlbi.com

Federal Home Loan Bank of Indianapolis

MEMBERSHIP APPLICATION

CREDIT UNION

Name of Credit Union: _____

Street Address: _____

P.O. Box: _____

City, State and Zip Code: _____

Telephone Number: _____

Fax Number: _____

Website Address: _____

Federal Tax Identification Number: _____

Name and Title of Primary Contact Person: _____

Telephone Number: _____ Extension: _____

E-Mail Address: _____

GENERAL INFORMATION

1. Name and Title of Managing Officer: _____

2. Type of Deposit Insurance: _____

3. Deposit Insurance Certificate Number: _____

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

5. Has the applicant ever been a member of the Federal Home Loan Bank System?

If so, when? _____

Why did the credit union withdraw from membership? (attach a separate sheet)

NAME OF CREDIT UNION: _____

6. Is the credit union operating under any form of formal enforcement action by any of its regulatory authorities? _____

If so, please attach a copy of the enforcement agreement, or a separate sheet with a brief explanation regarding the nature of the agreement.

7. Is the credit union a member of the Federal Reserve System? _____

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

9. Capital Requirement Information:

- a. Is the credit union considered "well capitalized" pursuant to the Prompt Corrective Action standards? _____

- 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?

- c. Is the credit union currently subject to a net worth restoration plan?

10. Merger Activity Information:

- a. Has there been any merger or acquisition activity in the last two years of operation?

- b. Are there any pending mergers that will take place in the next two quarters?

(If so, please attach a separate sheet briefly explaining.)

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

NAME OF CREDIT UNION: _____

12. 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, the following questions are used to assess the applicant's community investment efforts. (Please attach an additional sheet if necessary).

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

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

c. How does your credit union inform members about new products and services?

d. In what ways does your credit union try to attract new members?

NAME OF CREDIT UNION: _____

e. In what ways does your credit union participate in community development?

f. In what other ways does your credit union show community support?

FHLBank of Indianapolis

NAME OF CREDIT UNION: _____

COMPUTATION OF FHLBANK CAPITAL STOCK REQUIREMENT

_____ Date - Latest Quarter-End

TOTAL FIRST MORTGAGE REAL ESTATE LOANS / LINES OF CREDIT \$ _____
Include only first-lien 1-4 family and first-lien multi-family residential loans.

LESS: CONSTRUCTION LOANS INCLUDED IN FIRST MORTGAGE REAL ESTATE LOANS / LINES OF CREDIT < \$ _____ >

TOTAL FIRST MORTGAGE REAL ESTATE LOANS 1. \$ _____

MORTGAGE-BACKED PASS-THROUGH SECURITIES 2. \$ _____
Do not include CMOs, REMICs or other mortgage-derivative products.

TOTAL 3. \$ _____
Sum of Line 1 and Line 2

0.75 PERCENT OF LINE 3 4. \$ _____

LINE 4 ROUNDED TO THE NEXT HIGHEST \$100 5. \$ _____

MINIMUM REQUIREMENT 6. \$ **1,000** _____

DOLLAR AMOUNT OF FHLB STOCK REQUIRED 7. \$ _____
Greater of Line 5 or Line 6

FHLBank of Indianapolis

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, 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 of the long-term mortgage loans the credit union originates (include loans originated that will subsequently be sold within the secondary market and those originated through subsidiaries):

<u>Original Maturity</u>	<u>Fixed-Rate</u>	<u>Variable-Rate</u>	<u>Amortization Period</u>
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? _____
FNMA? _____
3. Does your credit union offer mortgage loans on multi-family dwellings? _____
If so, please describe briefly the terms offered. _____

NAME OF CREDIT UNION: _____

COMPUTATION OF MORTGAGE-RELATED ASSETS

Date - Latest Quarter-End

**1-4 Family Residential Mortgage Loans
(Include First and Junior Liens)** 1. \$ _____

Subtract vacant lot loans and all construction loans.

Multi-Family Residential Mortgage Loans 2. \$ _____

Subtract vacant lot loans and all construction loans.

Funded Residential Construction Loans 3. \$ _____

Subtract unfunded loans, nonresidential loans
and land development loans.

Consumer Loans 4. \$ _____

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

Residential Mortgage Pass-Through Securities 5. \$ _____

Residential Mortgage-Derivative Securities 6. \$ _____

Total Mortgage-Related Assets 7. \$ _____

Sum of Lines 1 to 6

Total Assets 8. \$ _____

PERCENT OF MORTGAGE-RELATED ASSETS _____ %

Line 7 divided by Line 8

Footnote: An applicant's balance sheet must contain at least 10% of its assets in mortgage-related assets. 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.