



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Federal Home Loan Bank of Indianapolis presents annual Community Spirit Award to Michigan lender for affordable housing achievements

INDIANAPOLIS — Today the Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis” or “Bank”) announced Jason Blain, senior commercial lender at Grand Rapids-based Independent Bank, was awarded the 2025 Community Spirit Award honoring exceptional contributions to affordable housing and community development in Michigan.

Community Spirit legacy

Since the award’s inception in 2007, FHLBank Indianapolis — a regional, wholesale bank cooperative and part of the Federal Home Loan Bank system — has honored leaders in affordable housing and community economic development with its annual Community Spirit Award. Each year, a recipient from one of FHLBank Indianapolis’ member financial institutions in both Michigan and Indiana is honored for their extraordinary dedication to affordable housing efforts, unique and innovative community economic development strategies, or as emerging leaders with a demonstrated commitment to affordable housing and community development.

Jason Blain, affordable housing champion of Independent Bank

To date, Blain has spearheaded investments in eight Affordable Housing Program projects across Michigan, facilitating approximately \$4.5 million in grants for a wide range of affordable housing and community development initiatives. Blain’s additional accomplishments include exceptional leadership in partnering with Michigan-based community development financial institutions (CDFIs) to support flexible lending and increase access to low-cost capital through FHLBank Indianapolis’ CDFI Rate Buydown program.

“Jason is recognized in part for his commitment to creative thinking around project financing, an increasingly challenging component of affordable housing development. By selflessly offering his guidance and insight to peers and community partners, Jason has provided critical support that has multiplied his impact beyond just his own work. His efforts can be seen in the more than 500 units of affordable housing he’s helped finance,” said Anna Shires, Associate Director of Community Investment Outreach at FHLBank Indianapolis.

“This is truly the result of a team effort by my colleagues at Independent Bank. Our close partnership with the FHLBank Indianapolis team has provided critical resources to support affordable housing developers as they work to address Michigan’s affordable housing shortage,” said Blain. “I’m thankful for the support of the dedicated team of professionals at Independent Bank and FHLBank Indianapolis who share my passion for serving our communities.”

Affordable Housing Program

The Affordable Housing Program (AHP) is one of the largest sources of private sector grants for housing and community development in the United States. Since 1990, the Federal Home Loan Banks, including FHLBank Indianapolis, have collectively made available more than \$9 billion in AHP subsidies that have positively impacted more than one million households. In 2025, FHLBank Indianapolis has allocated \$29.6 million to its competitive Affordable Housing Program. Competitive AHP grants help fund the financing, acquisition, construction and rehabilitation of single and multi-family housing for rental and homeownership opportunities.

Paying it forward

In addition to the Community Service Award recognition, FHLBank Indianapolis has committed a \$5,000 charitable donation to the nonprofit organization of Blain’s choice. He has chosen to support Homes Giving Hope, which provides independent living opportunities for adults with intellectual and developmental disabilities, and Dream Team Northern Michigan, a co-ed youth and young adult baseball league for individuals with disabilities, with a \$2,500 donation to each.

The Indiana Community Spirit Award winner will be announced Aug. 21, 2025. More information about the Community Spirit Award, including past recipients and nomination criteria, is available on the [Community Spirit](#) page on [fhlbi.com](#).

For information on FHLBank Indianapolis’ affordable housing and community economic development grants, see the [Community Programs](#) page on [fhlbi.com](#).

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About Independent Bank Corporation: Independent Bank Corporation (NASDAQ: IBCP) is a Michigan-based bank holding company with total assets of approximately \$5.3 billion. Founded as First National Bank of Ionia in 1864, Independent Bank Corporation operates a branch network across Michigan's Lower Peninsula through one state-chartered bank subsidiary. This subsidiary (Independent Bank) provides a full range of financial services, including commercial banking, mortgage lending, and investments. Independent Bank Corporation is committed to providing

exceptional personal service and value to its customers, stockholders and the communities it serves. For more information, please visit our website at: www.IndependentBank.com. Member FDIC. Equal Housing Lender.

Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities

FHLBank Indianapolis is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to provide access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and they receive no Congressional appropriations. One of 11 independent regional cooperative banks across the U.S., FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit www.fhlbi.com and follow the Bank on [LinkedIn](#), and [Instagram](#) and [X](#) at @FHLBankIndy. (Please note that content the Bank shares on its website and social media is not incorporated by reference into any of its filings with the SEC unless, and only to the extent that a filing by the Bank with the SEC expressly provides to the contrary.)