



NEWS RELEASE

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Federal Home Loan Bank of Indianapolis announces Disaster Relief Program in response to spring storms in Indiana and Michigan

INDIANAPOLIS — In response to recent emergency declarations in Indiana and Michigan, the Federal Home Loan Bank of Indianapolis (FHLBank Indianapolis or Bank) will open its Disaster Relief Program to residents in affected counties across the two states. The program assists with recovery efforts related to separate severe weather events on March 14 and April 2 in southern and central Indiana as well as a series of tornadoes that ripped through several counties in southwestern Michigan on May 7.

Homeowners in Delaware, Jefferson, Posey and Randolph counties in Indiana and Branch, Cass, Kalamazoo and St. Joseph counties in Michigan may be eligible for grants of up to \$15,000 per household to assist with the costs of necessary repairs and rehabilitation incurred by damage from the recent storms.

“Severe weather events, like the tornadoes and storms we’ve seen across our district this year, can devastate communities without notice,” said MaryBeth Wott, SVP Community Investment and Strategic Planning Officer. “As an organization with a mission to provide affordable housing and community economic development solutions throughout Indiana and Michigan, the Bank is proud to offer tools like the Disaster Relief Program to assist our members and their communities with the recovery process.”

Federal relief denied in Michigan

The Bank’s announcement comes days after FEMA announced that it had declined Gov. Gretchen Whitmer’s petition for federal disaster relief to affected counties in southwest Michigan. In a letter responding to Whitmer’s request, FEMA Administrator Deanna Criswell outlined the reasons for denying the petition, stating that damage from the event was not “beyond the capabilities of state, affected local governments and voluntary agencies,” The Detroit News reports.

Program eligibility

Disaster Relief Program funds will be available to assist with the cost of necessary severe weather-related repairs to eligible owner-occupied homes in the following counties: Branch, Cass, Kalamazoo and St. Joseph counties in Michigan, and Delaware, Jefferson, Posey and Randolph counties in Indiana. Disaster Relief Program funds are intended to help cover costs not otherwise paid for by insurance or state or federal relief.

To access disaster relief funds, households must be at or below 100% of the local area median income, as defined by HUD, and must partner with a participating FHLBank Indianapolis member financial institution. For a full list of eligibility requirements, see the [Disaster Relief Program](#) page on [fhlbi.com](#).

A total of \$250,000 in funds will be made available on a first-come, first-served basis to participating member financial institutions beginning Aug. 7, 2024. The program will run through Dec. 31, 2024, or until funds are exhausted.

For more information on other assistance programs offered through the Bank and its participating member financial institutions, see the [Community Programs](#) page on [fhlbi.com](#).

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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.