FHLBank INDIANAPOLIS

NEWS RELEASE

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FHLBank Indianapolis deploys more than $26M in low-cost loans to address housing and community development needs in Michigan and Indiana

INDIANAPOLIS — Today the Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis” or “Bank”) announced it has facilitated over $26 million dollars in loans to community development financial institutions (CDFIs) across Indiana and Michigan. FHLBank Indianapolis made these transactions possible through a $5.9M grant allocation to its CDFI Rate Buydown Advance program. FHLBank Indianapolis celebrates the 15 financial institutions who participated in the program.

CDFIs are mission-driven lenders that provide credit and financial services to communities traditionally underserved by mainstream financial institutions, including rural, urban and Native communities. Through the CDFI Rate Buydown Advance program, participants created a new lending pipeline to address the housing and community development needs of Michigan and Indiana.

FHLBank Indianapolis launched the CDFI Rate Buydown Advance program in 2024 with an initial $5M grant allocation. CDFI Rate Buydown Advances allow CDFI members of FHLBank Indianapolis to borrow directly from the Bank while also encouraging other member financial institutions to lend to non-depository CDFIs, regardless of Bank membership.

“The CDFI Rate Buydown Advance program facilitated new lending pipelines in underbanked communities,” Jon Griffin, SVP, Chief Business Development Officer of FHLBank Indianapolis said. “FHLBank Indianapolis is proud to offer the solutions our community financial institutions need to fulfill their missions and support community lending.

Participating FHLBank Indianapolis member financial institutions

Fifteen members took advantage of FHLBank Indianapolis’ grant dollars to facilitate low-cost funding to nine community development financial institutions.

Financial Institution
First Independence Bank
First Internet Bank of Indiana
First Merchants Bank
Independent Bank
Indianapolis Neighborhood Housing Partnership, Inc
Lake City Bank
Lake Trust Credit Union
Merchants Bank of Indiana
Metro Community Development
Midwest American FCU
Old National Bank
Opportunity Resource Fund
Range Bank
The National Bank of Indianapolis
West Shore Bank

"The CDFI Rate Buydown Program opened doors for Northern Initiatives to build meaningful relationships with three new financial institutions," said Elissa Sangalli, CEO, Northern Initiatives. "It's a powerful example of how collaboration in the financial system can amplify impact where it matters most."

Beneficiary CDFIs

Nine community development financial institutions in Indiana and Michigan benefitted from the program.

CDFI beneficiary	Location
CANI's Center for Community and Economic Development, Inc. dba Brightpoint Development Fund	Indiana
Detroit Development Fund	Michigan
Edge Fund	Indiana
Indianapolis Neighborhood Housing Partnership (INHP)	Indiana
Metro Community Development	Michigan
Michigan Community Capital	Michigan
Northern Great Lake Initiatives	Michigan
Opportunity Resource Fund	Michigan
ProsperUs Detroit Micro Lending	Michigan

"Lake City Bank is proud to partner with FHLBank Indianapolis through the CDFI Rate Buydown program," said Jennifer Hurford, Senior Vice President, Treasurer of Lake City Bank. "The impact of this collaboration goes beyond financial support — it strengthens neighborhoods, fosters long-term stability and underscores our commitment to building strong communities. We're honored to be part of a solution that brings real, lasting change to the communities we serve."

For more information on FHLBank Indianapolis' current affordable housing and community economic development programs and products, 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. (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.)