



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Federal Home Loan Bank of Indianapolis announces Indiana recipients of 2025 Elevate Small Business Grants

INDIANAPOLIS — Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis” or “Bank”) recently announced the recipients of its 2025 Elevate Small Business Grants, including 47 Indiana small businesses.

Elevate Small Business Grants support the growth and development of small businesses across the Bank’s district of Indiana and Michigan. Elevate grants have helped fund facility expansions, technological enhancements, upgraded or new equipment, workforce development opportunities and more. Now in its eighth year, the Elevate grant program has supported more than 250 small businesses across Indiana and Michigan with grants of up to \$20,000 each to fund growth projects.

“With Elevate, we’re working to support community and economic development across the spectrum,” says MaryBeth Wott, SVP Community Investment and Strategic Planning Officer. “Elevate grants fund local businesses in some of the same communities supported through our affordable housing programs.”

Record number of grants awarded

This year, due to increased funding and improved program design, the Bank is proud to provide grants of up to \$20,000 each to 100 total small businesses across its district, including 47 Indiana small businesses, the most since the program’s launch in 2018. The 2025 round saw a 56% increase in total number of Indiana businesses awarded.

“We retooled the program this year to really maximize our impact, and the numbers show that worked,” Rori Chaney says. “In 2025, we’ve awarded grants to more than double the number of businesses awarded last year.”

Within the past four years, FHLBank Indianapolis has supported Indiana’s small business economy with 109 small business grants totaling \$1.8 million in funds.

A full list of award recipients is available online at fhlbi.com.

Elevate Small Business Grants

FHLBank Indianapolis first launched the Elevate Small Business grant program in 2018; since its inception, the program has provided support and funding to more than 250 small businesses across Indiana and Michigan. Eligible recipients are small business owners whose business is headquartered in either Indiana or Michigan with an annual gross revenue of less than \$1 million.

Previously a competitive grant program, during the 2025 funding round member financial institutions of FHLBank Indianapolis were able to submit applications for the \$20,000 grants on behalf of one small business (or two small business for grants of \$10,000 each) to be automatically awarded, pending eligibility review.

For more information on the Elevate Small Business Grant program, including the list of 2025 awardees, see the [Elevate Small Business Grant webpage](https://fhlbi.com/elevate-small-business-grant) on fhlbi.com.

For information on other community and economic development programs offered by FHLBank Indianapolis, see the [Community Programs](https://fhlbi.com/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.)