NEWS RELEASE

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Federal Home Loan Bank of Indianapolis announces 2026 Community Spirit Award to Michigan lender for achievements in affordable housing

INDIANAPOLIS — Today the Federal Home Loan Bank of Indianapolis ("FHLBank Indianapolis" or "Bank") announced John Harpst, VP, Community Lending at Grand Rapids-based Lake Michigan Credit Union ("LMCU"), was awarded the 2026 Community Spirit Award honoring his exceptional contributions to affordable housing and community development in Michigan.

Community Spirit legacy

Since its 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.

"The Bank is proud to recognize John for his longstanding commitment to making homeownership affordable and achievable to low- and middle-income Michiganders," said Brendan McGrath, President and CEO of FHLBank Indianapolis. "John's dedication to empowering homebuyers across the state is evident in his work increasing mortgage access through LMCU's creative down payment assistance solutions that offer Michigan homebuyers more choice and flexibility in a challenging housing market."

John Harpst, Lake Michigan Credit Union's community-empowering lender

As a community banker with more than 30 years of experience in mortgage lending, Harpst joined Lake Michigan Credit Union in 2021 as Vice President of Community Lending. In the five years since, he has led the transformation of LMCU's down payment assistance program offerings for low- and middle-income homebuyers across Michigan and significantly expanding LMCU's use of the Launch and HomeBoost – Down Payment Assistance programs offered by FHLBank Indianapolis. Under his leadership, Lake Michigan Credit Union increased from minimal usage to becoming the leading Michigan lender for both programs.

Through his dedication to community-empowering mortgage lending, Harpst also has helped drive the development of LMCU's down payment assistance programs, ensuring that program assistance may be layered to maximize benefits and increase housing options for LMCU members.

"I am honored to receive the Community Spirt Award and thrilled with the work that we at LMCU do with the Federal Home Loan Bank of Indianapolis," Harpst said. "At a time when buying a first home has become even more challenging, we're proud to partner with FHLBank Indianapolis to expand homeownership and provide even greater support to first-time buyers. As one of the largest mortgage lenders in the state of Michigan, we believe we have a responsibility to expand access to mortgage financing and make a positive impact in the neighborhoods we serve."

Through his efforts, Harpst has facilitated more than $2.2 million in FHLBank Indianapolis grant assistance alone to more than 100 Michigan households, helping them achieve and maintain homeownership for long-term stability and generational wealth-building.

"Our ability to pair LMCU's HomeAssist program with FHLBank Indianapolis down payment assistance programs has expanded our work and amplified the impact we can make together to address homeownership rates and access to capital in under-resourced communities," President and CEO Julie Leonard said. "We are excited to continue investing in our members and communities with the resources and partnerships needed to make homeownership a reality."

Paying it forward

In addition to the Community Spirit Award recognition, FHLBank Indianapolis has committed a $5,000 charitable donation to the nonprofit organization of the recipient's choice. Harpst has chosen to support Habitat for Humanity Detroit, which works to make homeownership possible through affordable mortgages, helping create stable, strong communities across income levels.

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. AHP funding is available through two distinct programs, via an annual competitive round that helps fund the financing, acquisition, construction and rehabilitation of single and multi-family units and via an AHP set-aside program targeted toward individual borrowers and homeowners. FHLBank Indianapolis offers its set-aside AHP funding through the Launch – Down Payment Assistance and Revive – Home Repair Grants programs. In 2026, FHLBank Indianapolis has allocated a minimum of $18.6 million to its AHP setasides and $28.7 to competitive AHP.

Additional voluntary allocations provide funding for HomeBoost – Down Payment Assistance, Community Multiplier – Member Match and Elevate Small Business Grant programs and additional community investment programs offered through FHLBank Indianapolis.

FHLBank Indianapolis will present the award to Mr. Harpst at its annual Michigan Shareholders Symposium on Aug. 20. 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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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. (Note: 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 Bank filing with the SEC expressly provides to the contrary.)

About Lake Michigan Credit Union
Lake Michigan Credit Union, established in 1933, is the largest credit union in Michigan and 13th largest in the country. Employing a staff of over 1,800 and serving more than 663,000 members, LMCU's assets exceed $15 billion, with over $17 billion in portfolio and serviced mortgages. LMCU has 75 convenient branch locations, including 23 across the Tampa Bay area and Southwest Florida. LMCU members have access to over 55,000 Allpoint ATMs worldwide. LMCU provides a full range of financial services, from high-interest-bearing checking accounts to personal loans, mortgages, business banking, investments, and insurance. To find out more, visit LMCU.org. Federally insured by NCUA. Equal Housing Lender. NMLS #442967