



Homeownership Project Calculation of Recapture of AHP/RHF Funds



If this is a refinance, the member may choose to subordinate its lien position; therefore no repayment would be required. See the subordination form on our website (http://www.fhlbdm.com/ci_ahp_grf.htm). If the sale or transfer of the home results in no net gain, no repayment is required.

Please check Tools, Options, Calculation; automatic should be selected.

- * This form should be completed when an AHP (Affordable Housing Program/RHF (Rural Homeownership Fund) forgivable loan is paid off prior to five years.
* A different form should be completed for each borrower.
* The form will automatically calculate the amount to be recaptured by completing Sections A & B.
* If you have any questions, please call the Community Investment Department at 800-544-3452, ext. 1173.

Section A

- 1. Enter AHP/RHF Project #:
2. Enter Project Name (for AHP only):
3. Enter Member #:
4. Enter Member Name:
5. Enter Sponsor Name (for AHP only):

Section B

- 1. Enter name of borrower:
2. Enter the amount of original AHP/RHF forgivable loan (grant):
3. Enter the date forgivable loan was made:
4. Enter the date forgivable loan was paid off:
5. Is Forgiveness Annual or Monthly? (Must enter A for Annual or M for Monthly; please refer to original retention document language)
6. Enter name of person completing this form:
7. Enter contact phone #:

Section C - Calculation of Recapture Amount

- 1. Time Remaining :
2. Amount Forgiven per year/month:
3. Amount to be recaptured:

Please mail this completed form and a check for the amount noted in Section C, line 3 to:

Federal Home Loan Bank of Des Moines
Community Investment Department
Skywalk Level, 801 Walnut Street, Suite 200
Des Moines, Iowa 50309

FHLB has confirmed foregivable loan amount and date forgivable loan was made against FHLB records and approves the recapture accordingly.

The check should be made payable to the Federal Home Loan Bank of Des Moines

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Reviewed by and Date

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