



Announcements

Credit Change Announcement

The primary business objective of FHLB Des Moines is to be a reliable and stable source of funding for our members while safeguarding their investment in the Bank. Members are not only borrowers but also shareholders and the Bank must maintain a balance between these two competing demands. Over the last three quarters, the Bank has initiated several actions to ensure that we can continue to maintain that balance. As the nation continues to face economic challenges, the Bank will continue to take necessary actions to protect the interests of our cooperative.

In its latest action, effective June 30, 2009, the Bank has implemented a new procedure for any member that has a borrowing capacity from 10% to 20% or less of its total assets (Internal Credit Rating grade "E"). For those members with an IRC grade of "E", any new or renewing advance or letter of credit will be limited to a maturity of 30 days or less.

Revision July 16, 2009

After further consideration, the Bank is adjusting the term limit for letters of credit for ICR grade "E" members to a maximum initial term of 12 months. We believe this limit will more suitably accommodate members working to meet the needs of their communities.

The ability of a financial institution to borrow from FHLB Des Moines is subject to its continued creditworthiness. If you have questions regarding this procedure, please contact your Relationship Manager.