

NEWS RELEASE



For Immediate Release

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Federal Home Loan Bank of Des Moines awards nearly \$9 million to support affordable housing and community development in Washington

(DES MOINES, Iowa) (October 24, 2024) – The Federal Home Loan Bank of Des Moines (FHLB Des Moines) joined efforts with 49 financial institution members to provide nearly \$9 million to more than 200 eligible Washington organizations. The matching grant program, called the Member Impact Fund, supports a strong community banking system, which is foundational to a thriving community.

This \$3 to \$1 matching grant program offers eligible organizations critical financial support for affordable housing and community development initiatives throughout Washington. In partnership with FHLB Des Moines financial institution members, more than 250 grants ranging from \$10,000 to \$1 million were awarded. The Member Impact Fund grants will be used for a variety of purposes such as down payment assistance, emergency housing, financial literacy, food banks and youth programs.

“The Member Impact Fund allows FHLB Des Moines to partner with our Washington members to support eligible organizations that are important to them and their communities,” says Kris Williams, president and CEO of FHLB Des Moines. “The grants impact local communities in such a positive way. The Member Impact Fund is one way that FHLB Des Moines fulfills its mission of providing funds that make our members’ communities vibrant places to live and work.”

FHLB Des Moines created the Member Impact Fund in 2023 to provide support and funding to targeted communities within its district. Since the inception of the program, FHLB Des Moines has awarded more than 1,250 matching grants totaling nearly \$45 million to support hundreds of nonprofits and government entities within Hawaii, Idaho, Montana, North Dakota, Oregon, Utah, Wyoming, Washington, Guam and the Northern Mariana Islands.

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About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines (FHLB Des Moines) is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member financial institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.