

MEMBERSHIP APPLICATION INTRODUCTORY LETTER



Dear Prospective Applicant:

Thank you for your interest in becoming a member of the Federal Home Loan Bank of Des Moines. FHLB Des Moines has been serving the needs of community financial institutions for more than 75 years. During that time, our mission has remained the same: to provide readily available, low-cost funds to local lenders so they may invest in their communities. Funds available through the Bank's affordable housing and community investment programs also help our members support a wide range of housing and community development initiatives.

Your membership application along with a checklist, detailed instructions and the forms necessary for you to conduct business with FHLB Des Moines are enclosed with this letter. All of the forms must be completed, your membership application approved and membership stock purchased before you can begin taking advantage of your membership. Please note that some forms may require approval by your board of directors. Also, FHLB Des Moines will conduct a review of your financial institution to ensure that you meet general and financial eligibility requirements. Once you have submitted all application materials and the application has been deemed complete, you will be notified in writing within 60 days as to whether or not your membership has been approved.

We look forward to partnering with you to meet your funding needs and believe that you will find many benefits associated with your FHLB Des Moines membership. If you have any questions or concerns regarding your membership application, please contact us at 800.544.3452, ext. 2222 or mfs-membership@fhldm.com.

Sincerely,

Member & Financial Operations Membership Team