PRODUCT LISTING

For an overview of all of our products please see our ADVANCE PRODUCT COMPARISON.

Fixed-Rate Advances
- Overnight
- Short-Term and Repo
- Long-Term
- Forward Starting Fixed-Rate
- Amortizing

Symmetrical Prepayment

Adjustable Rate Advances
- LIBOR Indexed
- Prime Rate
- Member Option Variable Rate
- SOFR Advance

Structured Advances
- Member Option Fixed-Rate
- Member Option LIBOR Advances

Community Investment Advance

Frequently Asked Questions
Community Investment Advance
800.544.3452, ext. 2400
communityinvestment@fhlbdm.com

Money Desk
800.544.3452, ext. 2122
moneydesk@fhlbdm.com

eAdvantage
https://ebus.fhlbdm.com

Relationship Managers
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Dave Waldron dwaldron@fhlbdm.com 515.412.2406
May Xu qxu@fhlbdm.com 515.412.2767
Overnight Advances are a source of fast, reliable overnight funding with no fees.

FEATURES
- No seasonal restrictions or limits
- Does not require a “clean-up” period
- Interest charged daily on previous day’s ending balance
- Available until 4:30 PM (CT)
- Available through eAdvantage if advance amount is less than $15 million
- Advance repayments available through eAdvantage
- Funds can be rolled indefinitely
- Rates are indications only and are subject to market conditions

BENEFITS
- Immediate access to overnight funding to handle daily liquidity needs
- Indefinite use of funds since there is no daily pay-off required

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>None</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>None</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>Daily</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed Daily</td>
</tr>
</tbody>
</table>

OPTIMAL YIELD CURVE (based on rate expectations)
- Very Steep: Rates remain low for a protracted period of time
- Inverted: Rates remain low for a protracted period of time
- Steepening: Short-term rates will remain low

USES
- BALANCE SHEET MANAGEMENT
- LIQUIDITY

QUESTIONS
PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122
or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Short-term and Repo Fixed-rate Advances provide you with the stability of fixed-rate funds at flexible terms.

**FEATURES**
- Fixed-rate
- Fixed-term
- Non-amortizing
- Available through eAdvantage if advance amount is less than $15 million

**BENEFITS**
- Attractively priced source of funding
- Same day funding

**PRODUCT OVERVIEW**

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>Three business days to less than one year</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>Due at maturity with term to maturity of three business days to six months. Due at the end of each month and at maturity with term to maturity greater than six months.</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed</td>
</tr>
</tbody>
</table>

**OPTIMAL YIELD CURVE** (based on rate expectations)
- Inverted
- Flattening

**USES**
- Balance Sheet Management
- Risk Mitigation
- Liquidity

**QUESTIONS**
Please contact the Money Desk or your Relationship Manager.

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

*Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.*
Long-term Fixed-rate Advances provide you with choices to meet your institution’s long-term funding needs.

**FEATURES**

- Fixed-rate
- Fixed-term
- Non-amortizing
- Available with symmetrical prepayment feature, excluding Community Investment Advances (CIA)
- Available through eAdvantage if advance amount is less than $15 million and term to maturity less than five years
- Symmetrical prepayment feature requires $1 million minimum size and maximum term to maturity of 10 years

**BENEFITS**

- Competitive pricing
- Same day funding (competitive pricing alternative to retail deposit markets)

**PRODUCT OVERVIEW**

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>One year to 30 years</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>End of month and at maturity</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed</td>
</tr>
</tbody>
</table>

**OPTIMAL YIELD CURVE** *(based on rate expectations)*

- Steepening
- Very Steep

Long-term rates are expected to increase

**USES**

- CIA
- Mortgage
- Risk Mitigation
- Liquidity
- Agriculture
- Construction
- Balance Sheet Management

**QUESTIONS**

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Subject to prepayment fee if repaid prior to maturity date. Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Forward Starting Fixed-Rate Advance

Forward Starting Fixed-rate Advances are long-term non-amortizing advances that settle at a future member selected date.

**FEATURES**

- Fixed-rate
- Fixed-term
- Collateralization of the advance and activity stock is not required until the advance settlement date
- Not available as Community Investment Advances (CIA)
- Symmetrical pre-payment features are not available on Forward Starting Advances
- Cannot be restructured

**PRODUCT OVERVIEW**

<table>
<thead>
<tr>
<th>Availability</th>
<th>Mandatory settlement and only at end of the forward start period. Confirm structure availability.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terms</td>
<td>Forward Starting: 6 calendar days to 2 years Maturity: Advance maturity plus forward starting period cannot exceed 30 years</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$1 million</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>None during the forward starting period. Monthly for all maturities.</td>
</tr>
<tr>
<td>Member Availability</td>
<td>Members with a borrowing capacity of less than 20 percent of assets approved on a case-by-case basis.</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed</td>
</tr>
</tbody>
</table>

**BENEFITS**

- Delay taking down funding for future anticipated needs while locking in historically low funding costs today
- Protect against rising rates without adding immediate liquidity
- Use internal deposits initially to maximize spread and use the advance to hedge duration risk

**USES**

- RISK MITIGATION
- CONSTRUCTION
- BALANCE SHEET MANAGEMENT

**QUESTIONS**

Please contact the Money Desk or your relationship manager

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Amortizing Advance

Amortizing Advances can be structured to match a variety of fixed-rate mortgage amortization schedules, giving you the flexibility to customize the advance to meet your specific funding needs.

FEATURES

- Amortization periods up to 30 years with balloon/final maturities up to 30 years
- Monthly, quarterly, semi-annual or annual payment schedules based on:
  - Level Payments* – Equal periodic principal and interest payments over the life of the advance.
  - Level Principal Payments – Equal periodic principal payments over the life of the advance.
- Available with delay feature which makes proceeds available on day one, but commencement of the repayment of the principal can be delayed for up to five years
- An option to prepay without incurring a prepayment fee following a member-selected lockout date can also be included
- Available with symmetrical prepayment feature, excluding Community Investment Advances (CIA)
  - Symmetrical prepayment feature requires $1 million minimum size and maximum term to maturity of 10 years.
  - Symmetrical prepayment features are not available on Amortizing Advances with a delayed amortization or prepayment (call) feature.
- Actual principal and interest payments charged over the life of the advance may differ between billing periods due to the Bank’s use of an Actual Day/360 Day calendar in its interest calculations.

BENEFITS

- Match the scheduled amortization characteristics of many fixed rate assets
- Manage long-term and cash flows
- Control the timing of the principal cash flows and the repayment of the advance with the delay feature

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability</td>
<td>Same day</td>
</tr>
<tr>
<td>Term Limitations</td>
<td>1 year to 30 years</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>Various</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed</td>
</tr>
</tbody>
</table>

OPTIMAL YIELD CURVE (based on rate expectations)

- Steepening
- Very Steep

USES

- RISK MITIGATION
- BALANCE SHEET MANAGEMENT
- CONSTRUCTION
- MORTGAGES

QUESTIONS

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Symmetrical Prepayment Feature

A Symmetrical Prepayment feature is a unique enhancement to our Long-term Fixed-rate and Amortizing advances. This feature allows you to prepay an advance and potentially realize a gain if interest rates rise to a level greater than those that existed when the advance was originated.

FEATURES
- No cap on realized gains
- Flexibility to adjust funding to match changes in your institution’s interest rate risk profile
- Potentially no prepayment fee if rates rise to a certain level from origination
- Minimal increase in rate in comparison to standard fixed-rate advances
- Minimum advance size of $1 million
- Maximum term to maturity of 10 years
- The Symmetrical Prepayment feature is not available on Community Investment Advances (CIA) or Amortizing Advances with a delayed amortization or prepayment (call) feature.

BENEFITS
- Protect the value of a portfolio of long-term assets in a rising rate environment
- Hedge a mortgage-backed security or other optionable securities
- Provide stable, non-rate sensitive mortgage funding
- Offset losses on securities
- Potentially monetize gains from market rate increases

HOW IT WORKS
Assume you take out a five-year, $10 million Fixed-rate Advance at 2.02 percent. You utilize the Symmetrical Prepayment feature, which in this example adds 5 basis points to your rate, totaling 2.07 percent.

POTENTIAL GAIN FROM SYMMETRICAL PREPAYMENT FEATURE
(if prepaid prior to maturity)

<table>
<thead>
<tr>
<th>MARKET VALUE</th>
<th>AMOUNT RETURNED TO INSTITUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>($175,220)</td>
<td></td>
</tr>
<tr>
<td>$64,100</td>
<td></td>
</tr>
<tr>
<td>$297,600</td>
<td></td>
</tr>
<tr>
<td>$525,430</td>
<td>$297,600</td>
</tr>
<tr>
<td>$747,740</td>
<td>$297,600 $440,110</td>
</tr>
<tr>
<td>$964,650</td>
<td>$297,600 $440,110 $217,050</td>
</tr>
<tr>
<td>$1,176,290</td>
<td>$297,600 $440,110 $217,050 $217,050</td>
</tr>
</tbody>
</table>

Assumes an instantaneous and parallel rate shock at trade origination

QUESTIONS
PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
LIBOR Indexed Advances provide a source of long-term funding with a pricing that adjusts automatically to changing market conditions. You can use these advances to manage repricing risk and efficiently fund numerous loan types.

**FEATURES**

- LIBOR advances are indexed to either one-, three- or six-month LIBOR with a minimum term of 3 months - maximum term of 12/31/21
- Interest rate adjusts at the same frequency as the member-selected LIBOR Index
- Re-pricing will occur two New York and London business days prior to the actual rate reset date

**BENEFITS**

- Matches the return on many variable rate mortgage-backed security products
- Mitigates basis risk and interest rate risk

**PRODUCT OVERVIEW**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability</td>
<td>Same day</td>
</tr>
<tr>
<td>Term Limitations</td>
<td>Repricing every one-, three-, or six-months with with a minimum term of 3 months – maximum term of 12/31/21</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>At reset date</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Variable</td>
</tr>
</tbody>
</table>

**OPTIMAL YIELD CURVE** (based on rate expectations)

- **Inverted**: Rates will fall and remain low for a protracted period of time
- **Flattening**

**USES**

- **LIQUIDITY**
- **RISK MITIGATION**
- **CIA**

**QUESTIONS**

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

Subject to prepayment fee if repaid prior to maturity date. Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Prime Rate Advances are a useful funding tool and can be used to finance operational, commercial, agricultural or home equity loans, as well as minimize interest rate risk.

**FEATURES**

- Fixed-term, adjustable-rate financing
- 6-, 12-, 18- and 24- month terms, priced at a spread to the Prime Rate* 
- Advance rate resets as Prime changes, adjusting automatically to changing market conditions

**BENEFITS**

- Fund floating-rate loans and operating lines of credit
- Mitigate basis risk and interest rate risk

*Prime as defined by the USD-Prime-H.15 as published in Federal Reserve Statistical Release H.15.

**PRODUCT OVERVIEW**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Specification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability</td>
<td>Same day</td>
</tr>
<tr>
<td>Term Limitations</td>
<td>Six-, 12-, 18- or 24-months</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>End of month</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Variable</td>
</tr>
</tbody>
</table>

**OPTIMAL YIELD CURVE** *(based on rate expectations)*

- **Inverted**: Rates will fall and remain low for a protracted period of time
- **Flattening**: Rates will rise and remain relatively stable

**USES**

- CIA
- Mortgage
- Risk Mitigation
- Liquidity
- Agriculture
- Construction

**QUESTIONS**

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Subject to prepayment fee if repaid prior to maturity date. Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
The Member Option Variable-rate Advance provides members who are uncertain of their liquidity needs with the ability to prepay the advance without incurring a prepayment fee on designated rate reset dates.

FEATURES

- Adjusts every three months on the rate-reset date
- Prepay without a fee on scheduled dates with appropriate notice
- $500,000 minimum advance with additional increments of $100,000
- Volume threshold of $10 billion with the rate reflecting a premium above the threshold
- Available for immediate settlement

BENEFITS

- Fund assets with scheduled prepayment option
- Take advantage of falling interest rates
- Provide flexibility in managing liquidity

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>One year to 5 years, member option to re-pay on rate reset date with appropriate notice</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$500,000</td>
</tr>
<tr>
<td>Volume Threshold</td>
<td>$10 billion with rate reflecting a premium above the threshold</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>At reset and maturity date</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Variable</td>
</tr>
</tbody>
</table>

OPTIMAL YIELD CURVE (based on rate expectations)

- Very Steep
- Inverted
- Flattening

USES

- LIQUIDITY
- CONSTRUCTION
- AGRICULTURE
- BALANCE SHEET MANAGEMENT

QUESTIONS

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Secured Overnight Financing Rate (SOFR) Advance

A variable rate advance that serves as a source of liquidity and is priced based upon the prevailing SOFR reference rate as published by the Federal Reserve Bank of New York.

FEATURES

- Interest on SOFR advances is calculated based on the average SOFR observed for the relevant Interest Period plus a spread
- The rate on SOFR advances will reset each calendar day in the relevant Interest Period
- For any Rate Reset Date that is not a U.S. Government Securities Business Day, the Reference Rate for such Rate Reset Date will be the SOFR published on the first U.S. Government Securities Business Day immediately preceding such Rate Reset Date
- The Rate Cut-Off Date shall be the second U.S. Government Securities Business Day prior to the Interest Payment Date in respect of the relevant Interest Period. During a Rate Cut-Off Period, the Reference Rate for each Rate Reset Date during the Rate Cut-Off Period will be the SOFR in effect with respect to the Rate Reset Date that coincides with the Rate Cut-Off Date
- Interest is paid monthly or quarterly with principal due at maturity
- SOFR advances may not be pre-paid prior to maturity

BENEFITS

- Variable rate advance product which can help with the LIBOR transition
- Source of liquidity at rates comparable to other short-term liabilities
- Means of funding other indexed rate assets

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Minimum Advance Size</th>
<th>$100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term to Maturity</td>
<td>1 month to 2 years</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>Monthly or quarterly and at maturity</td>
</tr>
<tr>
<td>Daycount Convention</td>
<td>Actual/360 days</td>
</tr>
<tr>
<td>Community Investment pricing</td>
<td>Available</td>
</tr>
<tr>
<td>Forward Starting and Symmetrical Prepayment Features</td>
<td>Not Available</td>
</tr>
<tr>
<td>Prepayment prior to stated maturity date</td>
<td>Not Allowed</td>
</tr>
</tbody>
</table>

Pricing subject to prevailing market conditions. Contact the Bank for current pricing and structure availability.

USES

CIA

QUESTIONS

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Subject to prepayment fee if repaid prior to maturity date. Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Member Option Fixed-Rate Advance

The Member Option Fixed-rate Advance can help you mitigate risk and manage liquidity.

FEATURES

- Advance maturities of one year to 10 years
- $1 million minimum advance with additional increments of $100,000
- Can be prepaid on scheduled dates without a fee with five business days’ notice
- Minimum lockout period of 3 month
- Advance proceeds are available for same day settlement
- European or Bermudan call options

BENEFITS

- Fund assets with prepayment options
- Advance can help manage interest rate and prepayment risk
- Fund a fixed-rate mortgage portfolio or seasonal needs
- Provide liquidity management or investment portfolio management

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>One year to 10 years, member option to repay on scheduled dates with a five business day prior notice</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$1 million</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>End of month</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Fixed</td>
</tr>
</tbody>
</table>

OPTIMAL YIELD CURVE (based on rate expectations)

- Steepening
- Very Steep

USES

- RISK MITIGATION
- CIA
- AGRICULTURE
- LIQUIDITY

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
The Member Option LIBOR Advances provide members who are uncertain of their liquidity needs with the ability to prepay the advance without incurring a prepayment fee on designated rate reset dates.

FEATURES

- Adjusts every one- three- or six-months on the rate-reset date with a minimum term of 3 months – maximum term of 12/31/21
- Prepay without a fee on scheduled dates with appropriate notice
- $100,000 minimum advance with additional increments of $100,000
- Volume threshold of $10 billion with the rate reflecting a premium above the threshold
- Available for immediate settlement
- Not available for Community Investment Advance

BENEFITS

- Fund assets with scheduled prepayment option
- Take advantage of falling interest rates
- Provide flexibility in managing liquidity

PRODUCT OVERVIEW

<table>
<thead>
<tr>
<th>Availability</th>
<th>Same day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Limitations</td>
<td>Minimum term of 3 months - maximum term of 12/31/21, member option to repay on rate reset date with appropriate notice</td>
</tr>
<tr>
<td>Minimum Requirement</td>
<td>$100,000</td>
</tr>
<tr>
<td>Volume Threshold</td>
<td>$10 billion with rate reflecting a premium above the threshold</td>
</tr>
<tr>
<td>Interest Billing</td>
<td>At reset and maturity date</td>
</tr>
<tr>
<td>Rates Variable/Fixed</td>
<td>Variable</td>
</tr>
</tbody>
</table>

OPTIMAL YIELD CURVE (based on rate expectations)

- Very Steep
- Inverted
- Flattening

USES

- BALANCE SHEET

QUESTIONS

PLEASE CONTACT THE MONEY DESK OR YOUR RELATIONSHIP MANAGER

MONEY DESK Call 800.544.3452, ext. 2122 or email moneydesk@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Community Investment Advance

Community Investment Advances (CIA) are priced below corresponding regular advance rates and promote qualifying economic development initiatives in FHLB Des Moines member communities. There are two types of Community Investment Advances – Commercial Lending and Residential Lending.

COMMERCIAL LENDING

A Commercial Lending Advance supports loans originated for commercial, industrial, manufacturing, social service, public facilities projects and activities, and public and private infrastructure projects, such as roads, utilities and sewers.

ELIGIBILITY CRITERIA

- Eligible projects include commercial loans in target areas, loans to small business and loans to businesses and projects that support targeted incomes. Eligible loans would include direct loans, purchase of a participation interest in a loan or purchase of municipal bonds where the project financed by the bond is a CIA eligible project. Loans may be new originations or refinance of existing loans.
- Minimum borrowing amount $25,000
- Advances from one to 30 years

BENEFITS

- Promotes community economic development
- Supports small businesses and farms
- Helps businesses retain and create jobs in the community
- Reduces interest rate risk of long-term advances

RESIDENTIAL LENDING

A Residential Lending Advance supports loans originated to purchase, construct, rehabilitate or refinance affordable owner-occupied and rental housing.

ELIGIBILITY CRITERIA

- Advances are available for residential real estate loans made to low- and moderate-income owner-occupied households or can be used to support affordable rental projects.
- Loans may qualify in targeted areas. Loans originated in targeted areas qualify regardless of the income of the households served.
- Advances may be taken to support direct loans, purchased loan participations and the purchase of qualified mortgage revenue bonds or mortgage-backed securities. Loans may be new originations or refinance of existing loans.
- Minimum borrowing amount of $100,000
- Advances from one to 30 years

BENEFITS

- Provides affordable housing and promotes economic development
- Can be used in targeted areas regardless of the income of the borrower
- Reduces interest rate risk of long-term advances

Loans used to qualify for CIA must be originated within the three months prior to the date of an advance, or a member may take on an advance on loans to be closed. If the latter, a member must originate qualifying loans within 12 months of the date of the advance.

QUESTIONS

COMMUNITY INVESTMENT DEPARTMENT

Call 800.544.3452, ext. 2400 or email communityinvestment@fhlbdm.com

Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.
Frequently Asked Questions

WHAT DO I NEED TO HAVE IN PLACE IN ORDER TO BORROW?

- Complete and submit all agreements and forms.
- Adequate collateral must be pledged and credit capacity maintained prior to any advance request.
- All advances require activity stock. Activity stock requirement on advances is currently 4.00 percent of advance proceeds and is debited from your Demand Deposit Account (DDA) at the end of the business day.
- Depending on the type of advance, you have options when making a request:
  - Those individuals identified on your Authorized Personnel Form as advance contacts can request an advance through the Money Desk by calling 800.544.3452, ext. 2122. Advances of any type, term or amount can be requested through the Money Desk.
  - Through eAdvantage, authorized users may request overnight and term advances up to five years in amounts less than $15 million. Your eAdvantage Administrators must set-up individuals to request an advance through eAdvantage.
- Advance proceeds will be deposited to your DDA. If a Delivery of Advance Proceeds Form has been submitted, advance proceeds will be wired directly to the account you’ve identified.

WHERE CAN I ACCESS ADVANCE RATES?

- Less than $15 million: visit members.fhlbdm.com under the Advances section.
- Greater than $15 million: live market pricing available through the Money Desk by calling 800.544.3452, ext. 2122.

HOW IS BILLING HANDLED?

- Principal payments, when applicable, are collected on the last business day of the month or at maturity.
- Interest payments are collected on the last business day of the month, at maturity or on advance rate reset dates.
- Principal and interest for maturing advances are memo posted in eAdvantage the previous business evening, but charged on the morning of the maturity date. For advances not maturing, interest payments are charged to the member’s primary Demand Deposit Account at end of day.

WHAT IS THE METHOD OF INTEREST ACCRUAL?

- Advance interest is calculated on an actual/360 day basis.

WHAT IS A UNIQUE FUNDING OPPORTUNITY?

- At times, the Bank may offer discounted rate specials. Unique Funding Opportunities are available for limited time and on specific advances and terms.
Frequently Asked Questions

CAN I PREPAY AN ADVANCE?

- Yes, advance prepayment request forms must be submitted to the Money Desk prior to 2:00 PM (CT). There is a two-business-day settlement on prepaid advances.
- Advances must be prepaid in full, no partial prepayments with the exception of the Amortizing Advances with lockout.
- Most advances are subject to a prepayment fee if repaid prior to the maturity date. Prepayment fee indications are available for most advances through eAdvantage.

WHAT ARE THE BANK’S HOURS OF OPERATION?

For current hours of operations and customer service, visit www.fhlbdm.com/contact-us/hours-of-operation. To contact the Money Desk, Customer Service or other FHLB Des Moines contacts, visit www.fhlbdm.com/contact-us/.