



ADVANCE SOLUTIONS

FEDERAL HOME LOAN BANK OF DES MOINES



PRODUCT LISTING

For an overview of all of our products please see our [ADVANCE PRODUCT COMPARISON](#).

Fixed-Rate Advances

- Daily Reset
- Short-Term
- Long-Term
- Forward Starting Fixed-Rate
- Amortizing

Symmetrical Prepayment

Adjustable Rate Advances

- Member Option Variable Rate
- SOFR
- Callable SOFR

Structured Advances

- Member Option Fixed-Rate

Community Investment Advance

Frequently Asked Questions

CONTACTS

CONTACT	EMAIL	PHONE
Community Investment Advance	communityinvestment@fhlbdm.com	800.544.3452, ext. 2400
Money Desk	moneydesk@fhlbdm.com	800.544.3452, ext. 2122
eAdvantage	https://ebus.fhlbdm.com	
Relationship Managers		
Joel Adamo	jadamo@fhlbdm.com	515.412.2759
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Member Strategies		
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DAILY RESET ADVANCE

Overnight Advances are a source of fast, reliable overnight funding with no fees.

FEATURES

- No seasonal restrictions or limits
- Interest charged daily on previous day's ending balance
- Available until 4:30 PM (CT)
- Advance repayments available through eAdvantage
- Funds can be rolled daily, up to 90 days
- Rates are indications only and are subject to market conditions

BENEFITS

- Immediate access to overnight funding to handle daily liquidity needs

PRODUCT OVERVIEW

Availability	Same day
Term Limitations	Renews daily, up to 90 days
Minimum Requirement	\$1,000
Interest Billing	Daily
Rates Variable/ Fixed	Fixed Daily

USES



BALANCE SHEET
MANAGEMENT



LIQUIDITY

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

QUESTIONS

Please contact the Money Desk or your
Relationship Manager

MONEY DESK

800.544.3452, ext. 2122
moneydesk@fhlbdm.com

SHORT-TERM FIXED-RATE ADVANCES

Short-term Fixed-rate Advances provide you with the stability of fixed-rate funds at flexible terms.

FEATURES

- Fixed-rate
- Fixed-term
- Non-amortizing

BENEFITS

- Attractively priced source of funding
- Same day funding

PRODUCT OVERVIEW

Availability	Same day
Term Limitations	One day to less than one year
Minimum Requirement	\$100,000
Interest Billing	Due at maturity with term to maturity of one day to 30 days. Due monthly, calculated from settlement date, and at maturity with terms greater than 30 days
Rates Variable/ Fixed	Fixed

USES



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MANAGEMENT



LIQUIDITY



RISK MITIGATION

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

QUESTIONS

Please contact the Money Desk or your
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LONG-TERM FIXED-RATE ADVANCE

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)
- 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

Availability	Same day
Term Limitations	One year to 30 years
Minimum Requirement	\$100,000
Interest Billing	Monthly and at maturity
Rates Variable/ Fixed	Fixed

USES



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

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

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moneydesk@fhlbdm.com

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. Cannot be prepaid prior to settlement

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

PRODUCT OVERVIEW

Availability	Mandatory settlement and only at end of the forward start period. Confirm structure availability.
Terms	Forward Starting: 6 calendar days to 2 years Maturity: Advance maturity plus forward starting period cannot exceed 30 years
Minimum Requirement	\$1 million
Interest Billing	Due at maturity on terms less than one month. Due monthly and at maturity with term to maturity greater than one month
Rates Variable/ Fixed	Fixed

USES



BALANCE SHEET
MANAGEMENT



RISK
MITIGATION



CONSTRUCTION

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

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

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moneydesk@fhlbdesmoines.com

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 \$1million 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

Availability	Same day
Term Limitations	1 year to 30 years
Minimum Requirement	\$100,000
Interest Billing	Various
Rates Variable/Fixed	Fixed

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QUESTIONS

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SYMMETRICAL PREPAYMENT FEATURE

A Symmetrical Prepayment feature is unique 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

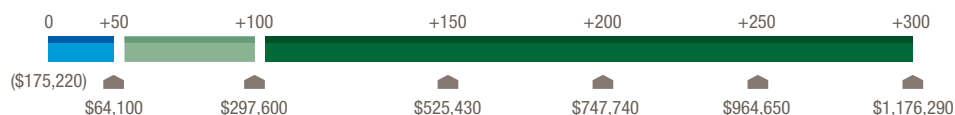
HOW IT WORKS

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)

MARKET VALUE



AMOUNT RETURNED TO INSTITUTION

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

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

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MEMBER OPTION VARIABLE-RATE ADVANCE

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 contractual dates with appropriate notice, no earlier than 6 months after settlement date
- \$500,000 minimum advance with additional increments of \$100,000
- Volume threshold of \$20 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

Availability	Same day
Term Limitations	Minimum term of 1 year, maximum term of 5 years
Optionality	Member option to prepay after 6 months and quarterly thereafter on contractual prepay dates with appropriate notice
Minimum Requirement	\$500,000
Volume Threshold	\$20 billion with rate reflecting a premium above the threshold
Interest Billing	At reset and maturity date
Rates Variable/Fixed	Variable

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MANAGEMENT



LIQUIDITY



CONSTRUCTION

Subject to a prepayment fee if repaid on a non-scheduled rate reset date or prior to maturity date. Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

800.544.3452, ext. 2122
moneydesk@fhlbdm.com

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

BENEFITS

- Source of liquidity at rates comparable to other short-term liabilities
- Means of funding other indexed rate assets

PRODUCT OVERVIEW

Minimum Advance Size	\$100,000
Term to Maturity	1 month to 10 years
Interest Billing	Monthly or quarterly and at maturity
Daycount Convention	Actual/360 days
Community Investment pricing	Available
Forward Starting and Symmetrical Prepayment Features	Not Available

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BALANCE SHEET
MANAGEMENT



LIQUIDITY



CONSTRUCTION

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

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

800.544.3452, ext. 2122
moneydesk@fhlbdm.com

CALLABLE SECURED OVERNIGHT FINANCING RATE (SOFR) ADVANCE

The Callable SOFR Advance provides members who are uncertain of their liquidity needs with the ability to prepay a SOFR advance without incurring a prepayment fee on designated rate reset dates.

FEATURES

- Prepay without a fee on contractual dates with appropriate notice, no earlier than 6 months after settlement date
- Available for immediate settlement
- 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

BENEFITS

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

PRODUCT OVERVIEW

Term Limitations	Minimum term of 1 year, maximum term of 5 years
Optionality	Member option to prepay after 6 months and quarterly thereafter on contractual prepay dates with appropriate notice.
Minimum Requirement	\$100,000 with additional increments of \$100,000
Volume Threshold	\$20 billion with rate reflecting a premium above the threshold
Interest Billing	Monthly or quarterly and at maturity
Rates Variable/Fixed	Variable

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LIQUIDITY



CONSTRUCTION

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

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

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moneydesk@fhlbdm.com

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

Availability	Same day
Term Limitations	One year to 10 years, member option to repay on scheduled dates with a five business day prior notice
Minimum Requirement	\$1 million
Interest Billing	Monthly or quarterly
Rates Variable/ Fixed	Fixed

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RISK
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BALANCE SHEET
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Certain restrictions apply. Please reference FHLB Des Moines Member Products Policy and Collateral Procedures.

QUESTIONS

Please contact the Money Desk or your Relationship Manager

MONEY DESK

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HABITAT FOR HUMANITY® ADVANCE RATE DISCOUNT

The Habitat for Humanity Advance Rate Discount is a source of liquidity to build the mortgage lending capacity of Habitat for Humanity affiliates and support affordable homeownership in our communities.

FEATURES

- 0% Interest Rate on Member Option Fixed-Rate Advance
- Can be prepaid on scheduled dates without a fee with five business days' notice
- Minimum lockout period of 1 year
- Advance proceeds are available for same day settlement
- Bermudan call option

BENEFITS

- Build the mortgage lending capacity of Habitat for Humanity to serve low- to moderate-income homeowners
- Generate community partnerships with local Habitat affiliates
- Provide liquidity management

PRODUCT OVERVIEW

Availability	Upon application approval
Term	5 years
Minimum Requirement	\$100,000
Member Limit	\$20 million
Rates Variable/ Fixed	Fixed

USES



LIQUIDITY



RISK
MITIGATION

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

QUESTIONS

Please contact your Relationship Manager or the Community Investment Department

COMMUNITY INVESTMENT

800.544.3452, ext. 2400
communityinvestment@fhlbdm.com

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 down 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

Please contact the Money Desk or your Relationship Manager

MONEY DESK

800.544.3452, ext. 2122
moneydesk@fhlbdm.com

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 4.50 percent of advance proceeds and is debited from your Demand Deposit Account (DDA) at the end of the business day.
- Advances of any type, term or amount can be requested through the Money Desk, by calling 800.544.3452, ext. 2122.
- Term advances may be requested through eAdvantage up to the following limits:

Available Term Limit	Daily Limit
Up to 364 Days	\$250 million
1 - 5 years	\$50 million
5 - 30 years	\$50 million

- Advance proceeds will be deposited to your DDA. If a Delivery of Advance Proceeds Form has been submitted, advance proceeds will be

WHERE CAN I ACCESS ADVANCE RATES?

- Rate indications available at www.fhlbdm.com under the Advances section.
- 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 monthly, calculated from settlement date, 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.

QUESTIONS

Please contact the Money Desk or your
Relationship Manager

MONEY DESK

800.544.3452, ext. 2122
moneydesk@fhlbdm.com

FREQUENTLY ASKED QUESTIONS

CAN I PREPAY AN ADVANCE?

- Yes, prepayment requests can be made by contacting the Money Desk prior to 3:30 PM (CT).
- 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/.

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