



Affordable Housing Programs



Provides critical gap funding to construct, acquire or renovate affordable owner-occupied and rental housing development projects.

Notification of Intent to Apply: June 4
Application deadline: June 25
Awards announced: Nov. 20

Total allocation: \$28.7 million
Maximum grant per project: \$1 million

Funding type examples: Acquisition, construction or rehabilitation of owner-occupied or rental housing for households at or below 80% AMI.



A home repair grant to assist existing homeowners at or below 80% AMI with deferred maintenance repairs and safety upgrades.

Round opens: May 28

Total funding available: \$7.9 million
Maximum grant amount: \$15,000
Member cap: \$600,000

Funding type examples: HVAC systems, entry ramps, roof, windows and doors. Full list published online.
Eligibility: Owner-occupied households at or below 80% AMI.



A down payment assistance program for first-generation, first-time homebuyers at or below 120% AMI.

Round opens: July 8

Total funding available: \$5.3 million
Maximum grant amount: \$20,000
Member cap: \$600,000

Funding type examples: DPA, closing costs, housing counseling, buyer broker's fee.
Eligibility: First-generation, first-time homebuyers at or below 120% AMI who are purchasing a home in Indiana or Michigan.



A down payment assistance program for first-time homebuyers with household incomes at or below 80% AMI.

Round opens: April 14

Total funding available: \$7.9 million
Maximum grant amount: \$20,000
Member cap: \$600,000

Funding type examples: DPA, closing costs, housing counseling, buyer broker's fee.
Eligibility: First-time homebuyers at or below 80% AMI.

COMMUNITY INVESTMENT

Program Guide



Community Development Programs



A grant to support small business growth by assisting with capital expenditures, workforce development and other needs.

- Notification of Intent to Apply:** Sept. 4
Application deadline: Oct. 1
Awards announced: Oct. 22
- Total allocation:** \$2 million
Maximum grant per member: \$20,000
Member cap: Up to 2 applications per member
- Funding type examples:** Capital expenditures, workforce training & development, technology enhancements.
Eligibility: Small businesses headquartered in Indiana or Michigan. See program documents for additional information.



Lower cost advances or letters of credit to help FHLBank members borrow long-term funds that support local housing and community development.

- Available anytime**
- Minimum advance:** \$100,000
Member cap: \$50 million/calendar year
- Funding type examples:** Reduced rate, intermediate & long-term advances and letters of credit for: owner-occupied or rental housing, economic development in targeted areas, small business loans, job creation.



A flexible matching grant program for qualifying nonprofits to address targeted affordable housing initiatives.

- Notification of Intent to Apply:** Aug. 4
Application deadline: Sept. 1
Awards announced: Sept. 22
- Total allocation:** \$5 million
Maximum grant per member: \$60,000
Member cap: Up to 4 applications per member
- Funding type examples:** Housing counseling, community land trusts, emerging developers and housing supportive services.
Eligibility: Nonprofits in Indiana or Michigan that operate within targeted housing priority areas.

Find more information on our programs at fhlbi.com

Connect with a member:

Partnership Initiatives



Tribal Nations Housing Development Assistance Fund

Provides resources and support to develop affordable housing solutions in the 12 federally recognized tribal nations within Michigan. In partnership with MSHDA.

- Total funding available:** \$3 million
- Funding type examples:** Pre-development, gap funding and capacity-building grants.
Eligibility: Exclusively available to tribal participants.

Heirs' Property Initiatives

Supports initiatives in Indiana and Michigan that aim to resolve and prevent heirs' property issues.

- Michigan:** Program partnership with LISC Detroit
- Indiana:** Program partnership with Indiana Legal Services and Prosperity Indiana



A financial literacy scholarship program that supports partnerships between FHLBank Indianapolis members and local community organizations to provide financial planning skills to young adults.

- Maximum grant amount:** \$75,000 per partnership, awarded over 3 years
- Eligibility:** Community organizations focused on the development of young adults and high school students.