



October 21, 2022

To the Federal Housing Finance Agency
Re: FHLBank System at 100: Focusing on the Future

Lake Trust Credit Union is a proud member of the FHLBank Indianapolis. Our membership spans decades and with each passing year the partnership grows deeper and the impact we to communities we serve is greater.

Initially Lake Trust Credit Union's FHLBank Indianapolis membership was strictly focused on business needs, an important source of backup liquidity. Over the decades Lake Trust has utilized FHLBank Indianapolis advances for liquidity needs and to manage interest rate risk. These advances consistently offer better rates, more efficient processes and professionalism than Lake Trust's alternate providers. For Lake Trust, FHLBank Indianapolis is our first choice for liquidity needs. In the last five years Lake Trust has utilized over \$80 million in credit products through FHLBank Indianapolis. Lake Trust is proud to have funded our Headquarters build in part with a FHLBank Indianapolis CIP Advance in 2015.

In the last several years, Lake Trust has engaged FHLBank Indianapolis more deeply in our work towards being an engine of member and community wellbeing. We know we cannot accomplish such a daunting task without partners. Not only is FHLBank Indianapolis a key partner, but they freely share their contacts and partners, ensuring Lake Trust is engaging all relative partners in achieving positive community impact. FHLBank Indianapolis' community, housing and small business programs are a remarkable support and through our combined efforts close to \$1 million in grant proceeds have been awarded to help Michigan small businesses succeed and ensure affordable housing efforts are available in communities we serve. Lake Trust has been a participant for several years in the Elevate Small Business Grant and Affordable Housing programs.

Our most recent project receiving FHLBank Indianapolis grant funds:

West Boston Apartment Project

Located in the Boston-Edison neighborhood in Detroit, the West Boston Apartments are a 27-unit complex with 18 one-bedroom units and 9 two-bedroom units. Develop Detroit partnered with us to secure affordable housing grant funding from Federal Home Loan Bank of Indianapolis (FHLBI) for the greatly needed rehabilitation and renovation of this building. The \$320,000 grant, plus a \$10,000 donation from us, will support an updated HVAC system, new roof, sidewalk repairs, and more. It was a surprise and a relief to Develop Detroit when they



received news of their accepted grant application, as the process was extremely competitive with only one in three applications awarded due to the volume of funds.

FHLBank thought leadership and education in financial services, affordable housing and homeownership opportunities is unmatched in the credit union industry and has been critical to Lake Trust advancing our mission. The opening of the FHLBank Indianapolis office in Detroit, Michigan is yet another example of member commitment. The establishment of this office has strengthened our partnership and further supported Lake Trust's work towards improving financial wellbeing.

The implications of not having FHLBank Indianapolis as a partner are far reaching for Lake Trust Credit Union and Michigan. We would lose a critical source of liquidity and a critical partner in our vision to see communities thrive.

Sincerely,

Kara Stuewe

Kara Stuewe
Executive Vice President Finance, Accounting and Corporate Services

Lake Trust Credit Union is a \$2.6 billion community-based credit union headquartered in Brighton, Michigan. We exist to support the financial wellbeing of individuals, families, small businesses, and communities in Michigan. Beyond products and services, we advocate for our members and serve as an outlet to connect people and resources.