



## **FHLB CINCINNATI STAKEHOLDER TEMPLATE GUIDE – COMMENTS DUE MARCH 17, 2023**

Type comments into the website portal as directed on the FHFA web page, or create a letter with your institution’s branding to upload from your files, using some or all of the prompts below. **Your individual responses and experiences are important to help shape the future of the FHLB System.**

Either form of comment submission must be made using the FHFA’s website, linked here: [Provide Input page](#)

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DT: March 8, 2023

RE: FHLBank System at 100: Focusing on the Future

Introduce your organization [Mission, service area, end user, etc.]

***New Directions assists families in overcoming obstacles to affordable, safe, sustainable housing in Louisville and Southern Indiana. Through our rental housing, home-repair, real estate development, and wraparound services, we help build and strengthen communities, improve lives, and ensure a bright future for those in need.***

Discuss how your organization interacts with and benefits from FHLB Cincinnati / FHLB System. [e.g., affordable housing program, welcome home down-payment grants, community investment grants, Zero Interest Fund, voluntary Disaster Reconstruction Program or Carol M. Peterson Housing Fund for repair and rehab, technical assistance, network of lenders and other stakeholders].

***New Directions has successfully partnered with the FHLB Cincinnati’s Carol M. Peterson Fund for a number of years to assist low-income homeowners with repairs that are essential in maintaining properties, that in many instances, are 50-100 years old. Because each project must be scoped prior to submission, the level of increased competition for this funding combined with reduced total program funding allocation has created a situation where 90% of our applicants go unfunded, creating disappointment for needy homeowners. As a result of these challenges, we are questioning the wisdom of lifting the hopes of potential clients with the extreme likelihood of being disappointed. Unlike AHP funding gaps where the application only involves the developer, a failure to fund a Carol Peterson application directly affects the individual homeowner who participated in the application process.***

***Our recent attempts at securing AHP funding have generally been unsuccessful. Much of our multifamily work targets a predominately 30% AMI urban client base which can be as challenging as a rural development but lacks the scoring bonus applicable to rural projects.***

Discuss the regional FHLB structure. How has that allowed the FHLB to be more responsive to your clients and their community needs?

Discuss any concerns, or impact to your clients or community, if changes to the FHLB business model restrict membership or lines of business that add to the profits of the FHLB.

What changes would you make to the FHLB System to help your institution better serve your clients and community?

***I recommend scoring of 30% AMI projects in the same manner as rural projects.***

Thank FHFA for the opportunity to comment.

**George Sanders** | Chief Impact Officer

New Directions

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