



STATE OF MICHIGAN

JENNIFER M. GRANHOLM  
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY


LANSING

KEITH MOLIN  
EXECUTIVE DIRECTOR

## MEMORANDUM

April 10, 2009

TO: OCD Grantees

FROM: Bill Parker, Director of Field Services, Office of Community Development 

RE: Incentive Fee to Federal Home Loan Bank Indianapolis (FHLBI) member lenders to provide set-aside funds to OCD funded projects **beginning May 1, 2009**

In a memo from me dated March 25, 2009 (copy attached), I explained the FHLBI set-aside funds for 2009, and how their member lenders could access those funds. I also encouraged all OCD grantees to partner with FHLBI member lenders.

To participate in the set-aside programs, FHLBI member lenders are required to:

- Complete a Master Agreement and registration form (with FHLBI)
- Attend a webinar training (next one scheduled is April 21, 2009)

The FHLBI does not provide any administrative fees for their member lenders to process these loans, yet there is a fair amount of documentation required related to the set-aside funds. Last year of the more than 200 member lenders eligible to participate, only about 30 member lenders did.

These set-aside funds are extremely valuable to MSHDA for stretching the HOME, CDBG, and MSHDA funds awarded to OCD Grantees, therefore we have decided to offer a processing fee to FHLBI members for funding delivered to OCD homeowner and/or homebuyer projects. **Effective May 1, 2009, MSHDA will pay \$100 for a FHLB loan of \$5,000 or less, and \$200 for a loan greater than \$5,000. This fee is of course optional, if the FHLBI member does not want the fee, we appreciate it.**

OCD grantees will enter that fee (of \$100 or \$200) into the project proforma on OPAL in a field designated for that purpose (These revised proformas will be on OPAL by May 1, 2009). You will then draw the funds down through OPAL and pay the fee to the lender at or after the closing of the FHLB loan made available to the project.

We encourage you to contact the FHLBI member lenders in your area (list attached) to share this information with them and ask them to partner with you.

If you have any questions, please contact your CD Specialist, or me at 517-373-1462.

**Attachments: March 25, 2009 Memo, List of FHLBI Members**





STATE OF MICHIGAN

JENNIFER M. GRANHOLM GOVERNOR MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY LANSING

KEITH MOLIN EXECUTIVE DIRECTOR

MEMORANDUM

March 25, 2009

TO: OCD Grantees
FROM: Bill Parker, Director of Field Service, Office of Community Development
RE: Federal Home Loan Bank of Indianapolis (FHLBI) funds for Homeowner Rehabilitation and Home Purchase Programs

Handwritten signature of Bill Parker

The Federal Home Loan Bank of Indianapolis (FHLBI) has set-aside funds totaling \$7 million dollars for Michigan and Indiana in 2009. Funds are available for homeowner rehabilitation projects (Neighborhood Impact Program - NIP) and for home purchase projects (Homeownership Opportunities Program - HOP) and Neighborhood Stabilization Assistance (NSA for homebuyers assisted with NSP funds). FHLBI also has funds for assisting a refinance project, Refinance Assistance Program - RAP.

I strongly encourage all OCD Grantees to access these funds to leverage them with OCD dollars. The two main programs (NIP and HOP) are explained below.

Neighborhood Impact Program

As part of the FHLBI's Homeownership Initiatives, the Neighborhood Impact Program (NIP) revitalizes and repairs neighborhoods and homes to restore function, character, and pride. NIP will match a homeowner's funds three-to-one. Each FHLBI member, however, can offer homeowners a smaller matching ratio (i.e., two-to-one) if it chooses to. The FHLBI will also match funds received from other sources including other grants, gifts, or home equity loans.

Homeownership Opportunities Program

As part of the FHLBI Homeownership Initiatives, the Homeownership Opportunities Program (HOP) makes homeownership more than a dream for many people. A big hurdle to buying a home is saving for the down payment or closing costs. HOP helps overcome this hurdle by providing up to \$5,000 of down payment and closing cost assistance to first-time homebuyers.

HOP will match a homeowner's funds three-to-one. Each FHLBI member, however, can offer homebuyers a smaller matching ratio (i.e., two-to-one) if it chooses to. At least \$500 of what HOP matches must come from the homebuyer's own savings, but the FHLBI will also match funds received from other sources including other grants and gifts.



**Memorandum – OCD Grantees**

March 25, 2009 – Page two

**Access to NIP and HOP funds**

NIP and HOP (and other Set-aside) funds are released around March 1 and September 1 each year. To access these FHLBI funds, you must partner with a member financial institution of the FHLBI. The member must participate in NIP/HOP/RAP/NSA training, submit a registration form and agreement, and upon approval, request funds as needed until they reach the maximum amount allowed per lender (\$300,000 per program)

I have two lender lists attached, one list is for the active HOP and NIP lenders for 2008. The other list is of all FHLBI members in Michigan. Please contact these lenders and ask them to participate in these set-aside programs for 2009.

I also have included a PowerPoint presentation about all FHLBI affordable housing programs that was prepared by Marjorie Green of the FHLBI.

You should also register for a webinar through FHLBI on April 7<sup>th</sup> 2009 10 AM until noon or April 21<sup>st</sup> 2009 2:30-4:30 PM about these set aside program AND ask the member bank to also register for the webinar. The link to the webinar registration is:  
<http://www.fhlbi.com/news/eventcal.asp>

Please visit the FHLBI web-site at [www.fhlbi.com](http://www.fhlbi.com) for more information NIP, HOP and other affordable housing programs.

NAME	CITY	COUNTY	STATE	ZIP	PHONE
Peoples State Bank of Munising	Munising	Alger	MI	49862	(906) 387-2006
Bank of Alpena	Alpena	Alpena	MI	49707	(989) 358-9900
First Federal of Northern Michigan	Alpena	Alpena	MI	49707	(989) 356-9041
Alden State Bank	Alden	Antrim	MI	49612	(231) 331-4481
Hastings City Bank	Hastings	Barry	MI	49058	(269) 945-2401
MainStreet Savings Bank, FSB	Hastings	Barry	MI	49058	(269) 945-9561
FinancialEdge Community Credit Union	Bay City	Bay	MI	48706	(989) 892-6088
Sunrise Family Credit Union	Bay City	Bay	MI	48706	(989) 684-1730
Central State Bank	Beulah	Benzie	MI	49617	(231) 882-4462
The Honor State Bank	Honor	Benzie	MI	49640	(231) 639-1789
The State Savings Bank	Frankfort	Benzie	MI	49635	(231) 352-9691
West Michigan Bank & Trust	Frankfort	Benzie	MI	49635	(231) 352-9655
Edgewater Bank	St. Joseph	Berrien	MI	49085	(269) 982-4175
New Buffalo Savings Bank, Federal Savings	New Buffalo	Berrien	MI	49117	(269) 469-2222
United Federal Credit Union	St. Joseph	Berrien	MI	49085	(269) 982-4711
Century Bank and Trust	Coldwater	Branch	MI	49036	(517) 278-1500
Monarch Community Bank	Coldwater	Branch	MI	49036	(517) 278-4566
Southern Michigan Bank & Trust	Coldwater	Branch	MI	49036	(517) 279-5500
Homestead Savings Bank	Albion	Calhoun	MI	49224	(517) 629-5588
Kellogg Community Federal Credit Union	Battle Creek	Calhoun	MI	49014	(269) 968-9251
Marshall Community Credit Union	Marshall	Calhoun	MI	49068	(269) 781-9885
Omni Community Credit Union	Battle Creek	Calhoun	MI	49016	(269) 441-1400
G. W. Jones Exchange Bank	Marcellus	Cass	MI	49067	(269) 646-2151
Charlevoix State Bank	Charlevoix	Charlevoix	MI	49720	(231) 547-4411
Citizens National Bank of Cheboygan	Cheboygan	Cheboygan	MI	49721	(231) 627-7111
Central Savings Bank	Sault Ste. Marie	Chippewa	MI	49783	(906) 635-6250
Old Mission Bank	Sault Ste. Marie	Chippewa	MI	49783	(906) 635-9910
Firstbank-St. Johns	St. Johns	Clinton	MI	48879	(989) 227-8383
Baybank	Gladstone	Delta	MI	49837	(906) 428-4040
First Bank, Upper Michigan	Gladstone	Delta	MI	49837	(906) 428-3535
Northern Michigan Bank & Trust	Escanaba	Delta	MI	49829	(906) 786-0220
Upper Peninsula State Bank	Escanaba	Delta	MI	49829	(906) 786-1331
First National Bank of Norway	Norway	Dickinson	MI	49870	(906) 563-9233
The First Natl Bank & Trust Co. of Iron	Iron Mountain	Dickinson	MI	49801	(906) 774-2200
Huron Community Bank	East Tawas	East Tawas	MI	48730	(989) 362-6103
Eaton Federal Savings Bank	Charlotte	Eaton	MI	48813	(517) 543-3880
First Community Bank	Harbor Springs	Emmet	MI	49740	(231) 526-2114
The Bank of Northern Michigan	Petoskey	Emmet	MI	49770	(231) 487-1765
The State Bank	Fenton	Genese	MI	48430	(810) 629-2263
Citizens Bank	Flint	Genesee	MI	48502	(810) 766-7535
Davison State Bank	Davison	Genesee	MI	48433	(810) 658-2265
Financial Plus Federal Credit Union	Flint	Genesee	MI	48507	(810) 244-2200
Pioneer State Mutual Insurance Company	Flint	Genesee	MI	48532	(810) 733-2300
Dort Federal Credit Union	Flint	Genessee	MI	48501	(810) 767-8390

NAME	CITY	COUNTY	STATE	ZIP	PHONE
ELGA Credit Union	Burton	Genessee	MI	48519	(810) 715-3542
First National Bank of Wakefield	Wakefield	Gogersic	MI	49968	(906) 224-9581
mBank	Manistique	Grand Traverse	MI	49854	(906) 341-8401
Members Credit Union	Traverse City	Grand Traverse	MI	49684	(231) 929-2000
Northwestern Bank	Traverse City	Grand Traverse	MI	49686	(231) 947-5490
TBA Education Credit Union	Traverse City	Grand Traverse	MI	49686	(231) 946-7090
Traverse City State Bank	Traverse City	Grand Traverse	MI	49684	(231) 995-8272
Commercial Bank	Alma	Gratiot	MI	48801	(989) 463-2185
Firstbank-Alma	Alma	Gratiot	MI	48801	(989) 463-3131
County National Bank	Hillsdale	Hillsdale	MI	49242	(517) 439-4300
Superior National Bank & Trust Co.	Hancock	Houghton	MI	49930	(906) 482-0404
Bay Port State Bank	Bay Port	Huron	MI	48720	(989) 656-2231
Northstar Bank	Bad Axe	Huron	MI	48413	(989) 269-8077
Signature Bank	Bad Axe	Huron	MI	48413	(989) 269-9531
The Port Austin State Bank	Port Austin	Huron	MI	48467	(989) 738-5235
Thumb National Bank & Trust Company	Pigeon	Huron	MI	48755	(989) 453-3113
CapCom Credit Union	Lansing	Ingham	MI	48910	(616) 538-7150
Capitol National Bank	Lansing	Ingham	MI	48933	(517) 484-5080
CASE Credit Union	Lansing	Ingham	MI	48910	(517) 393-7710
Dart Bank	Mason	Ingham	MI	48854	(517) 676-3661
First National Bank of America	East Lansing	Ingham	MI	48823	(517) 351-2660
Lansing Automakers Federal Credit Union	Lansing	Ingham	MI	48917	(517) 622-6600
Mason State Bank	Mason	Ingham	MI	48854	(517) 676-0500
Michigan State University Federal Credit	East Lansing	Ingham	MI	48823	(517) 353-2280
NuUnion Credit Union	Lansing	Ingham	MI	48933	(517) 267-7218
Option 1 Credit Union	Grand Rapids	Ingham	MI	49548	(616) 243-0125
SSBbank	Stockbridge	Ingham	MI	49285	(517) 851-7733
Summit Community Bank	East Lansing	Ingham	MI	48823	(517) 664-1912
Firstbank-West Michigan	Alma	Ionia	MI	48801	(616) 527-0220
Independent Bank	Ionia	Ionia	MI	48846	(616) 527-5820
Union Bank	Lake Odessa	Ionia	MI	48849	(616) 374-3278
First National Bank Of Crystal Falls	Crystal Falls	Iron	MI	49920	(906) 875-4505
The Miners State Bank	Iron River	Iron	MI	49935	(906) 265-5131
Firstbank	Mount Pleasant	Isabella	MI	48858	(989) 773-2600
Isabella Bank	Mount Pleasant	Isabella	MI	48858	(989) 772-9471
CP Federal Credit Union	Jackson	Jackson	MI	49202	(517) 784-7101
ECCU A Community Credit Union	Jackson	Jackson	MI	49201	(517) 787-2060
Farmers State Bank of Munith	Munith	Jackson	MI	49259	(517) 596-2349
OSB Community Bank	Brooklyn	Jackson	MI	49230	(517) 592-3205
Consumers Credit Union	Oshtemo	Kalamazoo	MI	49009	(269) 345-7804
Educational Community Credit Union	Kalamazoo	Kalamazoo	MI	49009	(269) 375-6702
Kalamazoo County State Bank	Schoolcraft	Kalamazoo	MI	49087	(269) 679-5291
Keystone Community Bank	Kalamazoo	Kalamazoo	MI	49007	(269) 553-9100
Portage Commerce Bank	Portage	Kalamazoo	MI	49002	(269) 323-2200

NAME	CITY	COUNTY	STATE	ZIP	PHONE
Byron Bank	Byron Center	Kent	MI	49315	(616) 878-1591
ChoiceOne Bank	Sparta	Kent	MI	49345	(616) 887-7366
Community West Credit Union	Kentwood	Kent	MI	49512	(616) 261-5657
Fifth Third Bank	Grand Rapids	Kent	MI	49503	(616) 653-5007
Founders Bank & Trust	Grand Rapids	Kent	MI	49546	(616) 956-9030
Kent Commerce Bank	Kentwood	Kent	MI	49546	(616) 974-0200
Lake Michigan Credit Union	Grand Rapids	Kent	MI	49546	(616) 242-9790
Mercantile Bank of Michigan	Grand Rapids	Kent	MI	49504	(616) 406-3000
Northpointe Bank	Grand Rapids	Kent	MI	49546	(616) 940-9400
Select Bank	Grand Rapids	Kent	MI	49503	(616) 454-8447
United Bank Of Michigan	Grand Rapids	Kent	MI	49546	(616) 559-7000
Lake-Osceola State Bank	Baldwin	Lake	MI	49304	(231) 745-4601
Blissfield State Bank	Blissfield	Lenawee	MI	49228	(517) 486-2151
TLC Community Credit Union	Adrian	Lenawee	MI	49221	(517) 263-9120
United Bank And Trust	Tecumseh	Lenawee	MI	49266	(517) 423-8373
Brighton Commerce Bank	Brighton	Livingston	MI	48116	(810) 220-1199
First National Bank in Howell	Howell	Livingston	MI	48843	(517) 546-3150
First National Bank of St. Ignace	St. Ignace	Mackinac	MI	49781	(906) 643-6800
Central Macomb Community Credit Union	Mount Clemens	Macomb	MI	48046	(586) 466-7800
Christian Financial Credit Union	Roseville	Macomb	MI	48066	(586) 772-6330
Citizens State Bank	New Baltimore	Macomb	MI	48047	(586) 725-2291
Community Central Bank	Mount Clemens	Macomb	MI	48043	(586) 783-4500
First State Bank of East Detroit	Eastpointe	Macomb	MI	48021	(586) 775-5000
Lakeside Community Bank	Sterling Heights	Macomb	MI	48313	(586) 532-0000
Macomb Community Bank	Clinton Township	Macomb	MI	48038	(586) 228-1600
Michigan Schools & Government Credit	Clinton Township	Macomb	MI	48038	(586) 263-8800
Sterling Van Dyke Credit Union	Sterling Heights	Macomb	MI	48310	(586) 264-1212
Warren Bank	Warren	Macomb	MI	48088	(586) 498-3300
Range Bank, N.A.	Negaunee	Marquette	MI	49866	(906) 475-4151
The Peninsula Bank of Ishpeming	Ishpeming	Marquette	MI	49849	(906) 485-6333
West Shore Bank	Ludington	Mason	MI	49431	(231) 845-3500
Chemical Bank	Midland	Midland	MI	48640	(989) 631-9200
Dow Chemical Employees Credit Union	Midland	Midland	MI	48641	(989) 835-7794
Members First Credit Union	Midland	Midland	MI	48640	(989) 835-5100
Wolverine Bank, FSB	Midland	Midland	MI	48640	(989) 631-4280
Monroe Bank & Trust	Monroe	Monroe	MI	48161	(734) 241-3431
Monroe County Community Credit Union	Monroe	Monroe	MI	48162	(734) 242-3222
Sidney State Bank	Sidney	Montcalm	MI	48885	(989) 328-2501
Community Shores Bank	Muskegon	Muskegon	MI	49441	(231) 780-1800
HarborLight Credit Union	Whitehall	Muskegon	MI	49461	(231) 894-5608
Muskegon Commerce Bank	Muskegon	Muskegon	MI	49444	(231) 737-4431
Gerber Federal Credit Union	Fremont	Newaygo	MI	49412	(231) 924-4880
Amerisure Insurance Company	Farmington Hills	Oakland	MI	48331	(248) 615-9000
Chief Pontiac Federal Credit Union	Pontiac	Oakland	MI	48340	(248) 335-9493

NAME	CITY	COUNTY	STATE	ZIP	PHONE
Clarkston State Bank	Clarkston	Oakland	MI	48346	(248) 625-8585
Cornerstone Community Financial FCU	Auburn Hills	Oakland	MI	48326	(248) 340-9310
Credit Union One	Ferndale	Oakland	MI	48220	(248) 398-1210
First Michigan Bank	Troy	Oakland	MI	48098	(248) 928-1020
Flagstar Bank, FSB	Troy	Oakland	MI	48098	(248) 312-2000
Huron Valley State Bank	Milford	Oakland	MI	48381	(248) 684-9626
Level One Bank	Farmington Hills	Oakland	MI	48334	(248) 737-6902
Lotus Bank	Novi	Oakland	MI	48374	(248) 735-1000
Michigan Catholic Credit Union	Troy	Oakland	MI	48083	(248) 689-7400
Michigan Heritage Bank	Farmington Hills	Oakland	MI	48334	(248) 538-2525
Nstar Community Bank	Bingham Farms	Oakland	MI	48025	(800) 353-2265
Oakland Commerce Bank	Farmington Hills	Oakland	MI	48334	(248) 855-0550
OUR Credit Union	Royal Oak	Oakland	MI	48073	(248) 549-3838
Oxford Bank	Oxford	Oakland	MI	48371	(248) 628-2533
Paramount Bank	Farmington Hills	Oakland	MI	48334	(248) 538-8600
Sterling Bank & Trust, FSB	Southfield	Oakland	MI	48076	(248) 355-2400
T & C Federal Credit Union	Bloomfield Hills	Oakland	MI	48302	(248) 858-2323
The PrivateBank	Bloomfield Hills	Oakland	MI	48304	(248) 644-2301
USA Credit Union	Auburn Hills	Oakland	MI	48236	(248) 322-9800
The Shelby State Bank	Shelby	Oceana	MI	49455	(231) 861-2123
Firstbank-West Branch	West Branch	Ogemaw	MI	48661	(989) 345-7900
State Bank of Ewen	Ewen	Ontonagon	MI	49925	(906) 988-2821
Northland Area Federal Credit Union	Oscoda	Oscoda	MI	48750	(989) 739-1401
Grand Haven Bank	Grand Haven	Ottawa	MI	49417	(616) 846-1930
Macatawa Bank	Holland	Ottawa	MI	49424	(616) 748-9491
Paragon Bank & Trust	Holland	Ottawa	MI	49423	(616) 394-9600
The Bank of Holland	Holland	Ottawa	MI	49423	(616) 393-0100
West Michigan Community Bank	Hudsonville	Ottawa	MI	49426	(616) 669-1280
North Central Area Credit Union	Roscommon	Roscommon	MI	48653	(989) 275-5169
1st State Bank	Saginaw	Saginaw	MI	48604	(989) 799-7500
Catholic Federal Credit Union	Saginaw	Saginaw	MI	48603	(989) 799-8744
Community State Bank	St. Charles	Saginaw	MI	48655	(989) 865-9945
Family First Credit Union	Saginaw	Saginaw	MI	48603	(989) 759-1686
Frankenmuth Credit Union	Frankenmuth	Saginaw	MI	48734	(989) 497-1600
Team One Credit Union	Saginaw	Saginaw	MI	48607	(989) 754-6575
United Financial Credit Union	Saginaw	Saginaw	MI	48601	(989) 777-3620
Wanigas Credit Union	Saginaw	Saginaw	MI	48601	(989) 799-9800
CSB Bank	Capac	Saint Clair	MI	48014	(810) 395-4313
Eastern Michigan Bank	Croswell	Sanilac	MI	48422	(810) 679-2500
Exchange State Bank	Carsonville	Sanilac	MI	48419	(810) 657-9333
Tri-County Bank	Brown City	Sanilac	MI	48416	(810) 346-2745
State Savings Bank	Manistique	Schoolcraft	MI	49854	(906) 341-4600
Citizens First Saving Bank	Port Huron	St Clair	MI	48060	(810) 987-8300
E & A Credit Union	Port Huron	St Clair	MI		(810) 966-4600

NAME	CITY	COUNTY	STATE	ZIP	PHONE
Sturgis Bank & Trust Company	Sturgis	St Joseph	MI	49091	(269) 651-9345
Seaway Community Bank	St. Clair	St. Clair	MI	48079	(810) 329-9500
Berrien Teachers Credit Union	St. Joseph	St. Joseph	MI	49085	(269) 983-6357
FNB Financial	Three Rivers	St. Joseph	MI	49093	(269) 273-1715
The Mayville State Bank	Mayville	Tuscola	MI	48744	(989) 843-6145
First State Bank Of Decatur	Decatur	Van Buren	MI	49045	(269) 423-7014
Ann Arbor Commerce Bank	Ann Arbor	Washtenaw	MI	48104	(734) 887-3100
Bank of Ann Arbor	Ann Arbor	Washtenaw	MI	48104	(734) 662-1600
Chelsea State Bank	Chelsea	Washtenaw	MI	48118	(734) 475-1355
United Bank & Trust Washtenaw	Ann Arbor	Washtenaw	MI	48104	(734) 214-3700
University Bank	Ann Arbor	Washtenaw	MI	48104	(734) 741-5858
University of Michigan Credit Union	Ann Arbor	Washtenaw	MI	48104	(734) 662-8200
MidWest Finaicial Credit Union	Ann Arbor	Wastenaw	MI	48105	(734) 769-4607
BestSource Credit Union	Waterford	Wayne	MI	48328	(248) 683-4300
Communicating Arts Credit Union	Detroit	Wayne	MI	48226	(313) 965-8640
Community Alliance Credit Union	Dearborn	Wayne	MI	48126	(800) 287-0046
Community Choice Credit Union	Farmington Hills	Wayne	MI	48334	(734) 421-7180
Community Financial Members Credit Union	Plymouth	Wayne	MI	48170	(734) 453-1200
Co-op Services Credit Union	Livonia	Wayne	MI	48154	(734) 522-3700
Dearborn Federal Savings Bank	Dearborn	Wayne	MI	48124	(313) 565-3100
Detroit Commerce Bank	Detroit	Wayne	MI	48226	(313) 967-9700
DFCU Financial	Dearborn	Wayne	MI	48126	(313) 336-2700
Fidelity Bank	Dearborn	Wayne	MI	48123	(313) 274-1000
First Catholic Federal Credit Union	Taylor	Wayne	MI	48180	(313) 291-7060
First Independence Bank	Detroit	Wayne	MI	48226	(313) 256-8400
Home Federal Savings Bank	Detroit	Wayne	MI	48202	(313) 873-3310
Michigan First Credit Union	Lathrup Village	Wayne	MI	48076	(313) 345-7200
Motor City Co-op Credit Union	Clinton Twp.	Wayne	MI	48036	(586) 228-8484
New Liberty Bank	Plymouth	Wayne	MI	48170	(734) 455-1511
PAC Federal Credit Union	Hamtramck	Wayne	MI	48212	(313) 365-1000
Peoples State Bank	Hamtramck	Wayne	MI	48212	(248) 548-2900
Public Service Credit Union	Romulus	Wayne	MI	48174	(734) 641-8400
Wayne-Westland Federal Credit Union	Westland	Wayne	MI	48186	(734) 721-5700