
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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FHFA Sends Final Rule to *Federal Register* for CDFIs to Become Members of FHLBs

Washington, DC -- The Federal Housing Finance Agency (FHFA) has sent to the *Federal Register* a final rule implementing Section 1206 of the Housing and Economic Recovery Act of 2008 (HERA), which authorizes community development financial institutions (CDFIs) that have been certified by the CDFI Fund of the U.S. Treasury Department to become members of Federal Home Loan Banks (Bank).

Congress provided for such membership in a Bank to provide CDFIs with increased access to long-term funding that will expand their capacity to promote economic growth and stability in low- and moderate-income communities. The final rule sets forth, in line with HERA, eligibility and procedural requirements for CDFIs to become members of Banks. The eligible CDFIs include community development loan funds, certain venture capital funds and state-chartered credit unions without federal insurance. The rule becomes effective 30 days after publication in the *Federal Register*.

[Link to final rule](#)

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.3 trillion in funding for the U.S. mortgage markets and financial institutions.