

## 2019 DPP: Significant Program Changes



**Community Investment**

Program guide, information, and forms available [online](#)

FHLB Chicago | Federal Home Loan Bank of Chicago

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## Source Funding



- Member Limit in 2019 is \$420,000
- Program opened January 14, 2019

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## 2019 Maximum Grant Amounts

- **Maximum grant** is the lesser of \$6,000; three times the homebuyer's net contribution; or 25% of the first mortgage amount

Homebuyers Net Contribution	Maximum Grant Amount
\$1,000	\$3,000
\$1,500	\$4,500
\$2,000 +	\$6,000

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## 2019 Homebuyer Contribution Guidelines

**Net contribution =  
Gross contribution minus any cash back at closing**

- Net contribution must come from the homebuyer's own resources; jointly-held assets are allowed
- Gifts and other downpayment assistance programs do not count
- A principal reduction is NOT considered cash back

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## 2019 Maximum Reimbursement Amounts

If a member provides a DPP grant that is  greater than three times the homebuyer's net contribution, the member will not be fully reimbursed by the FHLBank Chicago.

**As an example:**

Homebuyer's Gross Contribution: \$2,000  
Grant from Member Institution: \$6,000 (3x gross contribution)  
Homebuyer's Contribution, minus \$250 cash back at closing: \$1,750  
Reimbursement from FHLBank Chicago: **\$5,250** (3x net contribution)

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## Key Changes for 2019

- Program opened January 14, 2019 
- Repayments will be drafted from the member's Daily Investment Deposit (DID) account; paper checks are no longer accepted.
- Pre-purchase Education **and Counseling** are both required.

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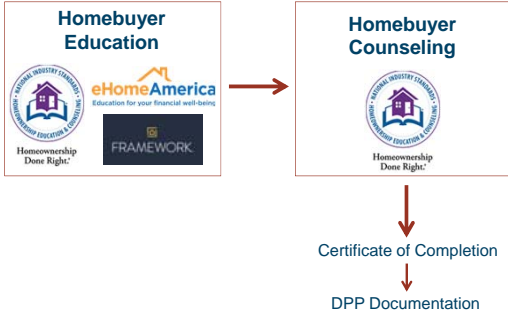
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## Homebuyer Education and Counseling



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## Contact Information

For questions on Program Requirements,  
Administration, and Borrower Eligibility:  
[DPP Staff and Community Investment Group](#)

Phone: 312-565-5824, Option 1

Email: [dpp@fhlbc.com](mailto:dpp@fhlbc.com)

For questions on DPP Program Enrollment, eBanking,  
and DPP Online access:

[Member Support](#)

Phone: 855-345-2244, Option 0

Email: [membersupport@fhlbc.com](mailto:membersupport@fhlbc.com)

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