



**FHLBank**  
Chicago

**Downpayment Plus Programs®**

COMMUNITY INVESTMENT OPERATIONS

# Meet the Team



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# Questions?



*GoToWebinar* question feature

Follow-up questions to  
[dpp@fhlbc.com](mailto:dpp@fhlbc.com)

# Agenda



## 2025 Program Overview

- Program Details
- Program Requirements

## NEW DPP Online Overview

- Enhanced Member Experience
- On Screen Guidance
- DPP Home Page Tour
- Navigation
- Resources
- Next Steps

# 2025 Program Overview

# Programs and Funding

## DPP

- \$1,000 net homebuyer contribution
- Originated and/or funded by FHLBank Chicago Member

## DPP Advantage

- **No** \$1,000 net homebuyer contribution
- Non-Profit originates and funds the first mortgage

*DPP and DPP Advantage: The 2025 DPP per-member limit is \$1M (each program)  
Parent holding companies owning two or more Bank Members are limited to a  
maximum of \$2M (each program) in DPP funds.*

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# Program Overview

- Both programs have a **\$1 million** member limit
- Max grant is lesser of **\$10,000** or **25%** of the first mortgage amount
- Forgiven **1/60<sup>th</sup>** per month over **5 years**
- Household income  $\leq$  **80%** AMI
- **\$1,000** net homebuyer contribution (not for DPP Advantage)
- No more than **\$250** cash back at close
- Homebuyer Education and Counseling Requirement
- Property in any state member does business

**2025  
Program opens  
February 18**

# Income Guidelines

- Household annual income  $\leq$  80% AMI
- Use HUD AMI guidelines
- Include income of all household members 18 years and older
  - excluding students who are non-borrowers or head of household
- Project income forward
- Follow all DPP calculation guidelines
- More information in our [Income Calculation Guidelines](#)







# Required Documentation

## Reservation



Purchase Contract



Questionnaires



Loan App



Income Documentation



Income Workbook

## Disbursement



Closing Disclosure



Certificate of  
Borrower Eligibility



Retention Agreement



Homebuyer Education  
& Counseling



AUS or LOX if  
DTI > 45%

# DPP Grant Process

## RESERVATION

- Initiate reservation via DPP Online
- Complete reservation within **30 days** or it will expire
- Allow **two weeks** for FHLBank Chicago approval

## DISBURSEMENT

- Transaction must close within **90 days** of approval
- Closing package must be uploaded within **14 days** after closing
- Allow up to **four weeks** from closing package upload to disbursement



# **Program Requirements**

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# Borrower Requirements

- No co-signors, guarantors or non occupying co-borrowers
- At or below 80% AMI
- Complete both pre-purchase homebuyer education and counseling
- No minimum credit score requirements but AUS or LOX if DTI is greater than 45%
- Repay a pro rata share of the grant, if necessary, due to sale or refinancing before the end of the five-year retention period



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# Homebuyer Contribution

- **\$1,000** minimum **Net** Homebuyer Contribution
  - Earnest money, cash paid by borrower at closing, or costs related to the transaction paid outside of closing
  - Must be homebuyer's own resources; gifts or other DPA grants do not qualify
  - **Gross** contribution (subtract cash back at close)
  - If the cash back reduces the borrower's contribution to less than \$1,000, the member will not be reimbursed for the DPP grant
  - Cash back at closing cannot exceed \$250



## Framework

FANNIE MAE

HomeView™

  
**eHomeAmerica**  
Education for your financial well-being

  
FreddieMac  
**CreditSmart®**

# Homebuyer Education & Counseling

Virtual or face-to-face

Up to \$500 of DPP can be applied

Approved Education Providers:

- *eHome America*
- *Framework*
- *Fannie Mae Homeview*
- *Freddie Mac CreditSmart*
- *HUD approved Counseling Agency*

Counseling must be completed through any **HUD approved counseling agency**

*Links are posted on our website for approved providers and for finding HUD approved counseling agencies in your area*



# Property Requirements

- Must be primary residence
- 1- or 2-unit property
- Require appraisal
  - *REO Transactions*
  - *Related Party*
  - *Duplex*
  - *Other owned properties*

# Eligible Mortgage Products & Uses of Grant Funds

- Closing costs & down payment
- Interest rate write down
- Escrow reserves deposited with lender
- Up to \$500 for education & counseling

***Any excess must be applied to the principal***

## Types of First Mortgages

- Portfolio
- Rural Development
- Veterans Administration (VA)
- IHDA, WHEDA, or other federal, state, or local housing programs
- Federal Housing Administration (FHA)
- DPP grants may be used with first mortgages sold to MPF, FNMA, or FHLMC, if retention agreement is acceptable
- HUD Section 184

## Purpose of Financing

- Purchase
- Purchase/Construction
- Purchase/Rehabilitation
- **Refinance is ineligible**

## Amortization and Term

- Conventional fixed-rate
- ARM with minimum term and initial rate lock of five years
- Balloon with min. 5-year term
- **Interest-only is ineligible**





# Member Responsibilities

- Complete the **Annual Certification** form in DPP Online (**New in 2025**)
- Calculate household income
- Make grant **reservation**
- Ensure all **DPP guidelines** are met
- **Disburse** grant funds at closing
- Oversee **repayments** and release of recorded **retention agreement**

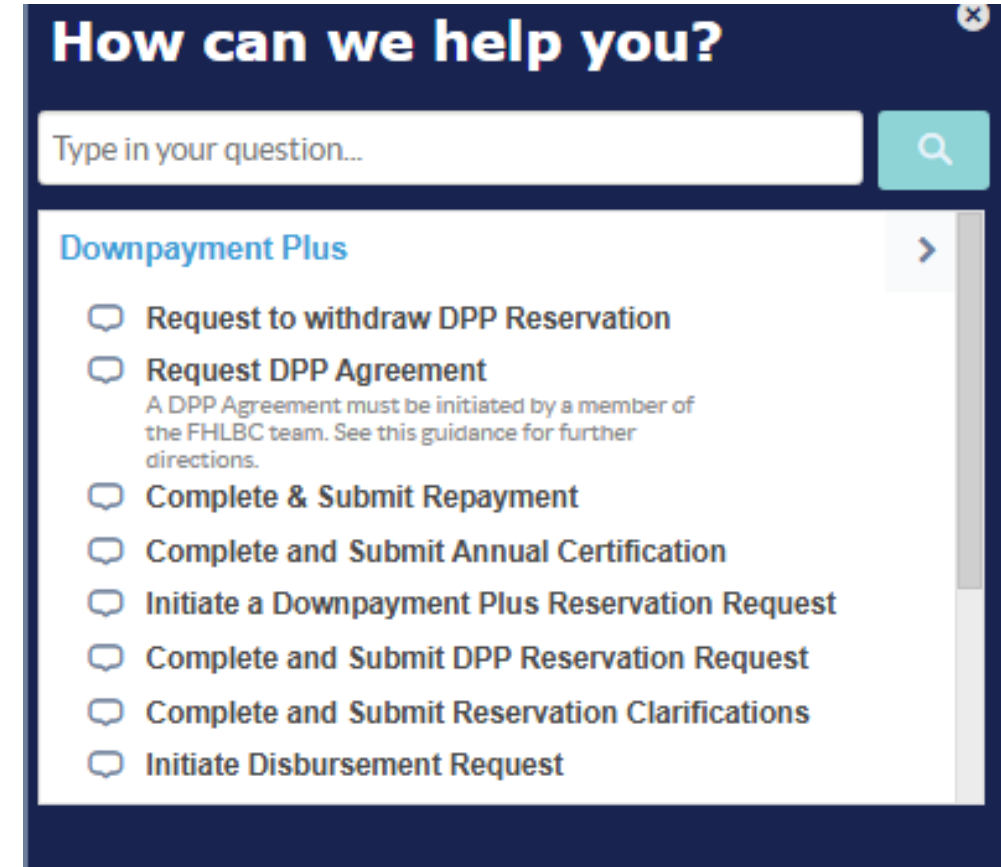
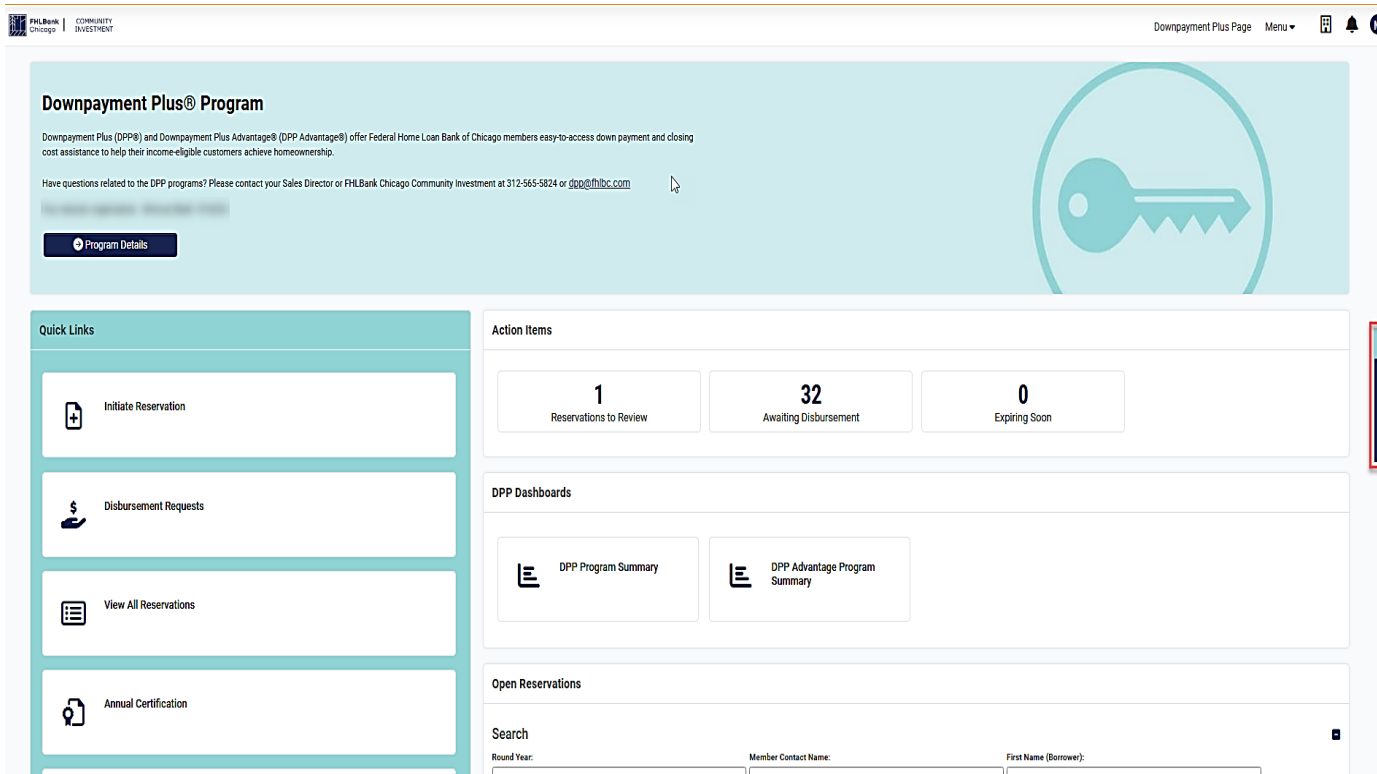
# **New DPP Online System Overview**

# Enhanced Member Benefits

Member Benefits	
New DPP Online System	Former DPP Online
Walk Me Guidance (AI type assistant/helper) on all steps in the process	No AI tool exists, all questions would come via email to DPP staff
Enhanced dashboards and self-serve reporting	limited dashboard views depending on member contacts associated with the DPP grant
<b>Additional New Role:</b> The DPP Administrator will be able to self-serve employee changes at their institution on individual DPP grants. They will also have the ability to view full portfolio reports and sign Annual Certifications	The member contact that is associated with the grant can see only those DPP grants in their portfolio. Changing contacts required calling DPP staff and asking them to change it. No reports are available for full portfolio histories and all agreements are handled via DocuSign outside of the system
Program agreement can be executed via DocuSign (one time) and annual certification is completed inside the system providing immediate access once complete	Documents sent out manually via DocuSign, once complete DPP staff manually unlocks member in system after reviewing the agreement
Document upload versioning	Can only upload one document at a time, members forget some documentation resulting in clarification
Repayment Worksheet is eliminated and built into the system	Members have to send paperwork via email and wait for staff to manually process
The Income Calculation Workbook is built inside the system, eliminating an attachment to upload	The Income Calculation Workbook is a file the member must upload and attach to reservation submission
Members can send answers to questions/clarifications inside the system	DPP staff can send clarifications, but cannot receive them and the member must email us their answers to questions

# On-Screen Guidance

While using DPP Online, you can access on-screen guidance by clicking the “Show me How” widget on the right side of your screen. This will open a menu of guidance based on your role and agreement status. Click on the process you would like assistance with, and the on-screen guidance will begin.



# DPP Home Page Tour

The DPP Online homepage includes a series of shortcuts to records you would need to frequently reference as well as a list of reservations.

**Downpayment Plus® Program**

Downpayment Plus (DPP®) and Downpayment Plus Advantage® (DPP Advantage®) offer Federal Home Loan Bank of Chicago members easy-to-access down payment and closing cost assistance to help their income-eligible customers achieve homeownership.

Have questions related to the DPP programs? Please contact your Sales Director or FHLBank Chicago Community Investment at 312-565-5824 or [dpp@fhbc.com](mailto:dpp@fhbc.com)

[Program Details](#)

**Quick Links**

- [Initiate Reservation](#)
- [Disbursement Requests](#)
- [View All Reservations](#)
- [Annual Certification](#)

**Action Items**

<b>1</b> Reservations to Review	<b>32</b> Awaiting Disbursement	<b>0</b> Expiring Soon
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**DPP Dashboards**

- [DPP Program Summary](#)
- [DPP Advantage Program Summary](#)

**Open Reservations**

**Search**

Round Year: \_\_\_\_\_ Member Contact Name: \_\_\_\_\_ First Name (Borrower): \_\_\_\_\_

[Show me How](#)

# DPP Home Page Tour: Quick Links

★ Left navigation with shortcuts to your records for easy reference

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### Quick Links

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### Action Items

0 Reservations to Review	131 Awaiting Disbursement	0 Expiring Soon
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### DPP Dashboards

- [DPP Program Summary](#)
- [DPP Advantage Program Summary](#)

[Show me How](#)

# DPP Home Page Tour: Action Items

★ Shortcuts to items that have been assigned to you and are in a status that needs your attention

★ Each of these shortcuts will include an aggregated number to indicate how many records are awaiting action

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**DPP Dashboards**

- [DPP Program Summary](#)
- [DPP Advantage Program Summary](#)

[Show me How](#)

# DPP Home Page Tour: Dashboards

★ Click on either of these tiles to see a quick summary of your engagement with the DPP / DPP Advantage programs

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**Quick Links**

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**Action Items**

- 0 Reservations to Review
- 131 Awaiting Disbursement
- 0 Expiring Soon

**DPP Dashboards**

- DPP Program Summary
- DPP Advantage Program Summary

**DPP Program Summary**

The DPP Program is open January through December of the calendar year that provides down payment and closing cost assistance for income-eligible homebuyers.

\$13,000.00 Amount Reserved Not Yet Disbursed	820 Total Reservations Submitted	2 Total Disbursements Submitted	28 Total Inactive Reservations	\$3,000,500.00 Amount Disbursed
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**DPP - Total Allocation Remaining**

2024 General DPP UAT Testing

Imported 2023 Reservations

Imported Historical Reservations

Category	Amount Currently Reserved	Total Allocation Remaining
2024 General DPP UAT Testing	\$778,500.00	(\$121,500.00)
Imported 2023 Reservations	\$556,000.00	(\$456,000.00)
Imported Historical Reservations	\$2,672,000.00	(\$2,672,000.00)



# DPP Home Page Tour: Open Reservations

★ This section will list all reservations that you have permission to view

★ This section includes search tools to help you easily locate a specific reservation. For example, you could search by the year of the reservation or the borrower's name

The screenshot displays the FHLBank Chicago DPP Home Page. The top navigation bar includes the FHLBank Chicago logo, 'COMMUNITY INVESTMENT', and 'Downpayment Plus Page' with a menu icon. The main content area is divided into several sections:

- Quick Links:** A vertical sidebar on the left with six items: 'Initiate Reservation', 'Disbursement Requests', 'View All Reservations', 'Annual Certification', 'Repayment', and 'Membership Activities'.
- Action Items:** A horizontal bar with three cards: '0 Reservations to Review', '131 Awaiting Disbursement', and '0 Expiring Soon'.
- DPP Dashboards:** Two cards: 'DPP Program Summary' and 'DPP Advantage Program Summary'.
- Open Reservations:** A section highlighted with a red box and a red star. It contains a search form with fields for 'Round Year', 'Member Contact Name', 'First Name (Borrower)', 'Last Name (Borrower)', and 'Reservation ID'. Below the search form is a table with columns: STATUS, RESERVATION ID, PROGRAM TYPE, BORROWER NAME, MEMBER CONTACT, PROPOSED SETTLEMENT DATE, RESERVATION SUBMITTED DATE, RESERVATION AMOUNT, DISBURSEMENT SUBMITTED DATE, and ROUND YEAR. A single row of data is visible: Approved, 137358, DPP General, [redacted], 09/30/2024, 09/25/2024 12:00 AM, \$6,500.00, [redacted], 2024.

# Navigation

Whether viewing a reservation, disbursement, or repayment, there are some common navigational elements when viewing records in DPP Online


- Contacts
  - On the reservation, see which contacts are assigned for Reservation, Disbursement, and Retention.
  - DPP Administrators can update reservation contacts
- Quick navigation to headings in the form

**Reservation Member Contacts**

Please follow these steps to add a new Reservation Member Contact:

- Use the binoculars icon below to lookup a Contact or type the Contact's name in the field.
- Select the role to be added to the Contact.
- You may add multiple Contacts at the same time by using the "+" icon to add more rows.
- Click the "Add Contact" button to complete the action.

Find Contact

 -- Select Role --

1-3 of 3

**GENERAL**

\* Grant Amount

\* Use of Funds

Last Name (Borrower)  
\*\*\*\*\*

First Name (Borrower)  
\*\*\*\*\*

Middle Name (Borrower)  
\*\*\*\*\*

Last Name (Co-Borrower)  
\*\*\*\*\*

First Name (Co-Borrower)  
\*\*\*\*\*

Middle Name (Co-Borrower)  
\*\*\*\*\*

**JUMP TO**

- Property Address
- Property Details
- Household Information
- Borrower Information
- Co-Borrower Information
- Household Income Workbook
- HUD Calculation

# Navigation-Annotations/ Multitasking

- Annotations
  - When clarifications are requested, fields will be annotated with notes from the reviewer
  - This feature is covered in more detailed in the “How to use annotations” video guides posted on our public website
- Multi-Tasking
  - Multi-task and split the screen for ease of use

38281

Annotation Mode  
Click a field for annotation options.

Downpayment Plus Page

1 of 2

Annotation List

ACTIVE

First Time Homebuyer (1)  
Please correct this question.  
Last replied by Angie Ashlaw on 01/16/2025 03:26PM

JUMP TO

- Property Address
- Property Details
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- Borrower Information
- Co-Borrower Information
- Household Income Workbook
- HUD Calculation

Submit Clarifications

24720\_Disbursement\_2024-09-20

Action

Downpayment Plus Page

1 of 2

GENERAL

Single Detached

Attach Lease Agreement and/or Appraisal for Property

Related Party Transaction

Is Property Lender-Owned (REO)

No

Is this a first time homebuyer

Yes

Please attach a completed Household Member Questionnaire for each member of the household

Number of household members in Household Questionnaire

First Time Homebuyer in Household Questionnaire

1st Mortgage Amount

Reservation Date (Funds Reserved)

11/28/2022

Reservation Completion Expiration Date

12/28/2022

Reservation Expiration Date

03/06/2023

Household Income Supporting Documents

Please attach all Household Income supporting documentation for all household members listed on the affirmed household income Calculation Workbook

Reservation AMI Category

What is the anticipated closing (settlement) date for this property?

mm/dd/yyyy

What is the homebuyer contribution amount?

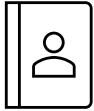
Save Draft

Submit for Print Close



## Resources

- [DPP Program Guide](#) | [DPP Program FAQs](#)  
*Last page links all other resources and documents*
- [DPP Online Guide](#) | [DPP Online FAQs](#)  
*Step by step instructions*
- [Income Guidelines](#)  
*Outlines our income requirements  
Find all income inclusion/exclusions*
- [DPP Video Guides](#)  
*Step by step videos on DPP processes*
- [DPP Marketing Materials](#)  
*Easy to use customizable marketing flyers*



*All these resources and more can be found  
on our website*

## Contact Info

### DPP

312-565-5824 *Option 1*  
[dpp@fhlbc.com](mailto:dpp@fhlbc.com)

### Member Support

855-345-2244 *Option 0*  
[membersupport@fhlbc.com](mailto:membersupport@fhlbc.com)

# Next Steps

## Execute DPP Program Agreement

Enroll in the DPP programs by executing a DPP Program Agreement in the system through DocuSign. This is an evergreen agreement so if this has already been completed there is no action needed in the new system.

## Assign DPP Roles

There will be **Two** DPP\_member roles that the Member Security Administrator (MSA) will assign through the eBanking platform: DPP Analyst and DPP Administrator. This can be completed no earlier than **February 11th**.

Please note: to participate in the 2025 DPP Programs and have DPP grants in retention, your institution will need to make sure that they assign a DPP Administrator to complete the annual certification form.

## Complete Annual Certification

To participate in the DPP programs, member institutions who provided DPP funds in the previous year and/or have DPP grants under the five-year retention period, must submit an Annual Certification Form in DPP Online before making any new reservations of funds this year.

**DPP Programs  
Open February 18**