

Housing Recovery Grant (HRG) Program

Guidelines and Funding Request



Housing Recovery Grant (HRG)

Overview

The Federal Home Loan Bank of Dallas (the "Bank") has established a housing recovery grant program to provide recovery assistance to help members' employees who have suffered financial loss due to the severe weather, straight-line winds and tornadoes that damaged parts of Arkansas and Mississippi. Grants up to \$4,000 are available for homeowners and renters residing in counties designated for Individual Assistance by the Federal Emergency Management Agency (FEMA), and are intended to assist with reasonable and necessary expenses.

Members and Housing Associates that are eligible for advances and have employees whose residences are located in a county designated on or after March 30, 2023 (MS) or April 2, 2023 (AR) for Individual Assistance by FEMA may apply for this HRG Program on behalf of their employees who suffered financial loss.

The Bank set aside an aggregate amount of \$500,000 in HRG funds. There is a member cap of \$100,000 which may be waived by the Bank after 90 days.

The program will be first-come, first-served and will be available until the funds are exhausted or December 31, 2023, whichever occurs first. The grant must be passed through directly to the employee household.

Program Requirements:

To qualify for a grant:

- Employee households of member or housing associate institutions must reside in counties designated for Individual Assistance by FEMA.
- The **household income** must be at or below 165 percent of area median (AMI), adjusted by household size.
- The household must provide income documentation to the member to substantiate the household's income.
- The household must have suffered a financial loss as a result of the tornado and have a need for the grant amount.

Document Requirements:

The required forms or worksheets are included in this package:

- Funding request for HRG
- Residential Funding Record – documents the detail for the households included in the aggregate grant request

Application Process

- A completed “Funding Request for Housing Recovery Grant” form and the residential funding record must be submitted by the member institution to the Bank. **The person signing on behalf of the member institution must be listed on the current form of the Bank’s Advances Signature Card as an authorized signer.**
- Completed funding requests should be emailed to member.services@fhlb.com.

For additional information or questions regarding qualification, please contact the Bank’s Member Services Department at 844.FHL.BANK (844.345.2265), or read the recent member bulletin.



Funding Request for Housing Recovery Grant

Date: _____

Grant Request: \$ _____

(This is the sum of the individual requests for all of the household(s) listed on the residential funding record.)

Name of Member Institution: _____ **FHFA ID #:** _____

Member Contact Name: _____

Phone #: _____ **Email address:** _____

By signing and submitting the underlined documents, the Member certifies the following:

- The Member has verified that the assisted household(s) is located in a county designated on or after March 30, 2023 (MS) or April 2, 2023 (AR) for Individual Assistance by FEMA as a result of the tornadoes.
- The Member has verified that an employee of the member resides in the assisted household(s).
- The Member has verified the total income of the assisted household(s). (All household income is included - not just the employee's income.)
- The Member has verified that the household(s) suffered a financial loss as a result of the tornadoes and there is a need for the grant amount.
- The household's total income as noted on the residential funding record does not exceed 165% of the area median income (AMI) as adjusted by household size.
- The maximum grant per household does not exceed \$4,000.

The undersigned certifies that the information presented in this Funding Request for Housing Recovery Grant (HRG) is true and accurate to the best of my knowledge and belief after reasonable inquiry. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the denial or recapture of the HRG.

The Bank in its sole discretion will determine whether to grant an HRG to a member institution. Nothing contained in the HRG Program Guidelines and Funding Request will be construed as an agreement or commitment on the part of the Bank to grant an HRG. The Bank, may, in its sole discretion, grant a HRG in an amount that is less than the grant request amount requested in this funding request.

The Bank in its sole discretion will determine whether the member institution has satisfactorily completed the HRG Program requirements. After evaluation by the Bank, the amount of the HRG may be reduced solely at the discretion of the Bank. In exercising its discretion, the Bank will evaluate the need for the HRG.

Signature of Authorized Individual


Printed name and title

Authorized individual must be listed on the Bank's Advances Signature Card as an authorized signer.

Submit completed and signed package to member services:

Email: Member.Services@fhlb.com

Note: Please allow 5-7 business days for processing.



Residential Funding Record

A completed residential funding record must be submitted with each request. This form keeps track of the number of household(s) and the dollar amount requested. The following must be completed on the form:

- 1) The **name** of the institution (member bank) and FHFA ID#.
- 2) The **name** of the applicant(s).
- 3) **Property address**
- 4) **City**
- 5) **State**
- 6) **Zip Code**
- 7) **County**
- 8) **Homeowner / Renter** – H or R.
- 9) **Annual Income** – this should be the total gross income amount from the Household.
- 10) **Median Income Amount** – This represents 100% of the Median Income amount adjusted by household size for the noted county. The instructions for obtaining this amount are attached.
- 11) **Median Income Ratio (%)** – This is a calculated field. Once you have input the household's income and the median income amount into the residential funding record, this ratio will calculate. Once you tab off the field, it will be properly formatted.
- 12) **Household Size** – include each person that resides in the home.
- 13) **HRG Disbursement Amount** – the amount requested by the member for each household.
- 14) **Cumulative HRG Funds** – The cumulative HRG funds requested by the member. This is a calculated field.

Finding the Median Income for the Residential Funding Record

Follow these instructions to locate the median income to qualify a household:

1. On the following page, locate the row of the county, HMFA or MSA of the household. Only the counties that qualify for a disaster grant are noted.
2. Locate the corresponding dollar amount by actual household size.
3. Input the located amount into the "Median Income Amount" column on the residential funding record.
4. Once you have input the household's income and the median income amount into the residential funding record, the median income ratio % will calculate. Once you tab off the field, it will change into the XXX.XX% format.



2022 Median Incomes

The amounts below equal 100% of the median income for the designated area.

County, MSA, HMFA	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Cross County, AR	\$46,600	\$50,900	\$57,300	\$63,600	\$68,700	\$73,800	\$78,900	\$84,000
Little Rock-N Little Rock, AR HMFA*	\$55,100	\$63,000	\$70,900	\$78,700	\$85,000	\$91,300	\$97,600	\$103,900
Carroll, MS	\$44,900	\$51,300	\$57,700	\$64,100	\$69,300	\$74,400	\$79,500	\$84,700
Humphreys, MS	\$41,200	\$47,100	\$53,000	\$58,800	\$63,600	\$68,300	\$73,000	\$77,700
Monroe, MS	\$43,700	\$49,900	\$56,100	\$62,300	\$67,300	\$72,300	\$77,300	\$82,300
Montgomery, MS	\$41,200	\$47,100	\$53,000	\$58,800	\$63,600	\$68,300	\$73,000	\$77,700
Panola, MS	\$41,200	\$47,100	\$53,000	\$58,800	\$63,600	\$68,300	\$73,000	\$77,700
Sharkey, MS	\$41,200	\$47,100	\$53,000	\$58,800	\$63,600	\$68,300	\$73,000	\$77,700

Note:

In order to identify disaster counties in the MSA or HUD Metro FMR Area noted above, please see below:

***Little Rock-North Little Rock AR HMFA:**

Lonoke and Pulaski counties