



PRESS RELEASE

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VERMONT FEDERAL CREDIT UNION OFFERS ASSISTANCE TO HOMEBUYERS THROUGH FHLB BOSTON PROGRAM

Burlington, VT – Vermont Federal Credit Union has been selected to participate in the Federal Home Loan Bank of Boston’s Equity Builder Program, which assists local homebuyers with down-payment and closing costs as well as homebuyer counseling and rehabilitation assistance.

The \$3.1 million program provides grants to financial institutions to assist households at or below 80 percent of the area median income. Borrowers are eligible to receive up to \$11,000 in a grant on a first come first serve basis. Buyers must also complete a HUD Certified homebuyer counseling program.

“We are pleased to be able to offer this assistance to help ease some of the challenges associated with a home purchase. Homeownership is key to building wealth and creating financial stability, and programs that assist homebuyers are a critical component in ensuring

that our communities continue to thrive,” said Mark Antell, Assistant Vice President of Mortgage Origination of Mortgage at the Credit Union.

Vermont Federal Credit Union is eligible to receive up to \$110,000 in 2018 through the Equity Builder Program depending on availability of funds.

Since 2003, the Equity Builder Program has awarded more than \$35 million in EBP funds assisting 3,150 income-eligible households to purchase a home.

To learn more about applying for assistance, please contact Vermont Federal Credit Union’s mortgage team at 888-252-0202.

Vermont Federal is a \$500 million-plus financial institution, with six locations currently serving over 38,000 members. Members are part of a cooperative, meaning they share ownership in the Credit Union and elect a volunteer board of directors. Vermont Federal Credit Union provides membership to anyone who lives, works, worships or attends school in Chittenden, Grand Isle, Lamoille, Franklin, Washington, or Addison Counties in Vermont. Vermont Federal Credit Union is committed to providing support to the communities it serves and to make a decided difference in the lives of its members and other Vermonters. For more information about Vermont Federal Credit Union, call (888) 252-0202, visit www.vermontfederal.org, or find us on Facebook.

The Federal Home Loan Bank of Boston is a cooperatively owned wholesale bank for housing finance in the six New England states. Its mission is to provide highly reliable wholesale funding and liquidity to its member financial institutions in New England. The Bank also develops and delivers competitively priced financial products, services, and expertise that support housing finance, community development, and economic growth, including programs targeted to lower-income households.