



Membership Application

for Credit Unions

Contacts:

James J. O'Toole
First Vice President, Marketing
513-852-7147

Kevin T. Hanrahan
Marketing Officer
513-852-7697

RETURN APPLICATION TO:

Federal Home Loan Bank of Cincinnati
Kevin T. Hanrahan, Marketing Officer
PO Box 598 Cincinnati, Ohio 45201-0598
221 East Fourth Street, Suite 600 Cincinnati, OH 45202

Revised 2018

FEDERAL HOME LOAN BANK OF CINCINNATI
Instructions

1. Complete and send the following information to the Federal Home Loan Bank (FHLBank) of Cincinnati:
 - A) General Information sheets (pages 1-2)
 - B) Board of Directors resolution authorizing its application for FHLBank membership and stock subscription (pages 3-4)
2. Copy and send the following documents to FHLBank of Cincinnati:
 - A) Most recent quarter NCUA filed financial report.
 - B) Most recent audited financial statements (of institution or holding company), as prepared by a Certified Public Accountant, or in absence thereof, the latest Directors report by external auditors, or published financial statements by external auditors;
 - C) Since credit unions are not subject to Community Reinvestment Act requirements, please provide written justification of how and why your home finance policy and lending practices will meet the credit needs of your field of membership or community;
 - D) Institution's home financing policy or mortgage loan underwriting guidelines;
 - E) Institution's articles of incorporation AND bylaws;
 - F) Latest Financial Performance Report
3. The most recent examination will be obtained by FHLBank of Cincinnati from the applicant's regulatory authority.
4. The FHLBank will notify you when the application is deemed complete and when membership is approved.
5. Privately Insured Credit Unions, please see Appendix A.

FEDERAL HOME LOAN BANK OF CINCINNATI GENERAL INFORMATION

Name of Institution: _____

Address: _____

Phone Number / Fax Number: _____

Primary contact person and email address _____

1. For Managing Officer (CEO)

Name _____

Title _____

Number of years in service _____

Email Address _____

2. Date of incorporation: _____

3. List Regulator and date of most recent examination report _____

4. Location of all branch offices. Indicate mergers, consolidations or reorganizations within the last five years. (Attach separate sheet.)

5. Name, address and total consolidated asset size of immediate and top tier parent holding companies as of last quarter end if applicable.

6. Name and titles of senior management.

7. Are you a de-novo institution?

If yes, please attach business plan and biographical profile of senior management.

8. Are you operating under a supervisory agreement?

If yes, indicate type of agreement and send copy of any correspondence with primary regulator.

9. Indicate type of mortgage loans originated by checking the appropriate box.

<u>Original Maturity</u>	<u>Fixed Rate</u>	<u>Variable Rate</u>	<u>Amortization Period</u>
5-year balloon:	_____	_____	_____ years
7-year balloon:	_____	_____	_____ years
10-year balloon:	_____	_____	_____ years
15-year:	_____	_____	_____ years
30-year:	_____	_____	_____ years
Other: _____	_____	_____	_____ years

**FEDERAL HOME LOAN BANK OF CINCINNATI
GENERAL INFORMATION**

10. Since credit unions are not subject to CRA, to support the FHLBank mission please provide a statement with written justification of how and why your home finance policy and lending practices which meet the credit needs of your community.
11. Have there been any material law suits filed against your institution since the last examination?
12. Indicate the dollar amount of reserve to risk asset ratio, capital reserve, and your regulatory requirement:

Reserve _____

Net Worth Ratio _____
Requirement _____

13. List net income (net of securities gains/losses and extraordinary items) for quarter end:

Net Income

<u>2016</u>	<u>2017</u>	<u>2018</u>
1st Quarter _____	1st Quarter _____	1st Quarter _____
2nd Quarter _____	2nd Quarter _____	2nd Quarter _____
3rd Quarter _____	3rd Quarter _____	3rd Quarter _____
4th Quarter _____	4th Quarter _____	4th Quarter _____
Total _____	Total _____	Total _____

**FEDERAL HOME LOAN BANK OF CINCINNATI
BOARD OF DIRECTORS RESOLUTION**

APPLICANT'S NAME _____

I certify that I am the duly elected, qualified, individual of the above mentioned applicant and that at a regular meeting of its board of directors/trustees or at a special meeting thereof called for that purpose, a quorum being present, a resolution was adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this institution applies for membership in the Federal Home Loan Bank of Cincinnati (FHLBank), and that if approved for membership, it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act, as amended (ACT), and if so approved for membership, that the institution be fully authorized to do business with the FHLBank including but not limited to maintaining deposits, borrowing funds from and undertaking other financial accommodations with the FHLBank, pledging of collateral and utilizing other correspondent banking services, and to exercise all the other privileges of membership in the FHLBank, as provided in the Act;”

“BE IT FURTHER RESOLVED that the president and secretary of this institution, or any other officers designated herein or hereafter designated by supplemental resolutions, be authorized and directed to execute an application as prescribed by the Federal Housing Finance Agency (FHFA) and any other papers and documents required in connection therewith, to pay all expenses and to do all other things deemed by them as necessary or proper in connection with applying for, obtaining and retaining such membership privileges, or in order to do business with the FHLBank as noted herein, as required by the FHFA or its regulations or as may be required by the FHLBank.”

I certify that, pursuant to said resolution, the foregoing application for membership was duly executed and that any information and documents required by the Federal Housing Finance Agency are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

I further certify that our institution, directors and senior management have not been the subject of any criminal, civil or administrative proceedings against the designated officials or the institution reflecting on credit worthiness, business judgment or moral turpitude since our last examination by the institution's primary regulator; and that there are no known potential monetary liabilities, material pending lawsuits, or unsatisfied judgments against the institution., nor any enforcement actions by regulator.

I further certify that I have delegated authority to sign on behalf of the board of directors and that the applicant is authorized under the laws of the United States and of this State, and under its corporate charter, articles, constitution, regulations and/or bylaws, as applicable, and by the above-noted resolution, to apply for membership in and buy stock in the FHLBank and to do business with the FHLBank as noted in such resolution, as well as to retain such membership and pay all expenses incidental to such application; and that the foregoing has been properly authorized, legally done and validly executed to accomplish such purpose.

Signature/Title

FEDERAL HOME LOAN BANK OF CINCINNATI
Application for Membership and Subscription
of Stock in Federal Home Loan Bank of Cincinnati

Applicant Name

AS OF _____
(date of most recent call report)

The Applicant hereby applies for membership in the Federal Home Loan Bank of Cincinnati and if approved for membership will purchase _____* shares of stock in the par value of \$100 each for a total amount of \$ _____* . Furthermore it agrees to make said stock purchase within 60 calendar days of approval for FHLBank membership.

Applicant is of the opinion that it is eligible to become a member of said FHLBank and that it is authorized to subscribe to and hold capital stock in said FHLBank and to maintain deposits there. Applicant understands that this application must be considered, acted upon, and approved by the Federal Housing Finance Agency before becoming a member of said FHLBank.

In submitting this application the applicant understands and agrees that:

- (1) It will be advised whether or not its application for membership is approved.
- (2) If admitted to membership, it will conform to all requirements of the Federal Home Loan Bank Act, as now or hereafter amended, and to rules and regulations thereunder.
- (3) In applying, and if this institution is admitted to membership, the said Agency and said FHLBank are authorized to receive any information, exam reports and other supervisory materials provided by the appropriate State or Federal regulatory authority or officer exercising supervisory authority over this institution regarding this institution and its affairs.
- (4) It will not represent itself to be a member of said FHLBank until it receives notice of admission to membership.

The undersigned is a duly authorized representative of the Applicant's board of directors and has read this application and that opinion of the undersigned, has made such examination and investigation as is necessary to enable him or her to express an informed opinion that this application complies, to the best of his or her knowledge and belief, and with the applicable requirements of the Federal Home Loan Bank Act and the rules and regulations thereunder.

(authorized agent)

*Note: Please contact the FHLBank for an estimate of the stock requirements. The exact amount will be determined by FHLBank upon receipt of application.

**Federal Home Loan Bank of Cincinnati
For Privately Insured Credit Unions**

Please provide copies of your most recent 7 quarters of your 5300 call report sand the most recent three year-ends.

Once we have received the completed application from the credit union, the FHLB will notify the credit union that the application has been determined to be provisionally complete.

At that time, the following instructions should be followed with your communication with your state supervisor:

1) The credit union should send a written request to its state supervisor to determine that the privately insured credit union meets all eligibility requirement for federal share insurance, as of the date of the letter and **provide a copy to the FHLB.**

2) To avoid ambiguity, the letter to the state supervisor may include the following statement:

“ _____ Credit Union requests that the [state credit union supervisor] determines that _____ Credit Union meets all of the eligibility requirements for federal insurance provided by the National Credit Union Share Insurance Fund, as of the _____ date of this letter _____, in accordance with the provision of federal law authorizing state chartered credit unions without federal share insurance to become member of a Federal Home Loan Bank. 12 USC 1424 (a)(5).

3) The letter may request that, if the state supervisor is unable or unwilling to determine that the privately insured credit union satisfies the eligibility requirements for federal insurance, the supervisor instead provide the credit union with a written statement to that effect.

A copy of the letter from the state must be provided to the FHLB Cincinnati.

If the state does not provide either letter within six months the credit union must send a written statement to the FHLB stating that it has not received any response from the state supervisor within six months from the date of the request.