

NEWS RELEASE

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Citizens Bank partners with Federal Home Loan Bank of Des Moines to award \$24,000 in Member Impact Fund Grants

Grant program supports affordable housing and community development.

CORVALLIS, Ore, April 30, 2024 – Citizens Bank has partnered with the Federal Home Loan Bank (FHLB) of Des Moines to provide \$24,000 in grants from the FHLB Des Moines Member Impact Fund to the Boys & Girls Club of Corvallis and Community Outreach Inc. This matching grant program, which was introduced in 2023, will provide nearly \$20 million to eligible organizations in order to strengthen communities in targeted areas of FHLB Des Moines’ district. In 2024 FHLB Des Moines increased the Member Impact Fund by \$10 million.

“As a community Bank, Citizens Bank understands the importance of supporting worthwhile organizations working to improve our community,” said Gordon Zimmerman, President and CEO of Citizens Bank. “We are proud to join with the FHLB of Des Moines to provide funds to both the Boys & Girls Club of Corvallis and Community Outreach Inc.”

The Boys and Girls Club of Corvallis will receive a \$12,000 grant. “These funds will help provide reduced fees for youth to ensure that cost is not a barrier for a child to have a safe and fun place to spend their summer vacation while parents are at work,” said Helen Higgins, CEO. As the main provider of after-school care in Corvallis, the Boys and Girls Club serves nearly 2,500 members ages 5-18 and provides outreach services to 5,000+ youth across Benton County.

Community Outreach Inc. (COI) will also receive a \$12,000 grant. COI provides a comprehensive, integrated array of the highest quality services to more than 5,500 men, women, and families annually, gives out over 7,000 food boxes a year, and offers free medical to anyone in the community that needs it.

“This support for our organization is just one way Citizens Bank shows how much they really care for each individual in our community,” said Mike Speten, Director of Development at COI. “Every dollar counts in a community when so many people are one paycheck away from needing our services and this grant will allow 12 months of housing support for a family that needs it.”

FHLB Des Moines provides funding solutions and liquidity to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. The Member Impact Fund provides \$3 for every \$1 of an eligible FHLB Des Moines member's grant donation to strengthen the ability of not-for-profits or government entities to serve the affordable housing or community development needs of their communities. The Member Impact Fund awards are given in partnership with member financial institutions to communities in their districts to become more vibrant places to live and work.

The Member Impact Fund is part of FHLB Des Moines' ongoing mission to offer a variety of funding options through its members to support affordable housing and community development needs. Kris Williams, President and CEO of FHLB Des Moines, shares, "We are thrilled to see grants from our Member Impact Fund having a direct, positive impact on the communities in which our members help advance affordable housing and community development needs in a meaningful way."

The Member Impact Fund matching program is available to organizations located in Hawaii, Montana, North Dakota, Oregon, Guam, American Samoa and the Northern Mariana Islands. Member institutions in these locations submitted applications in February and March 2024; funds were distributed directly to the member institution, which then provide the funding alongside a matching grant from FHLB Des Moines for the partner/recipient organization.

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs, including training, predevelopment assistance, management information systems or software, strategic planning, market study or community needs assessment, and working capital.

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About Citizens Bank

***Citizens Bank**, the operating subsidiary of Citizens Bancorp, proudly provides comprehensive banking services throughout the Willamette Valley in Oregon. Since its inception in 1957, the Bank has become one of the area's premier community banks. Its employees provide personalized banking services to businesses and individuals at each of its 15 branches (located in Albany, Corvallis, Dallas, Harrisburg, Junction City, Lebanon, McMinnville, Oregon City, Philomath, Salem, Silverton, Springfield, and Tualatin). Member FDIC.*

About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.

