

FHLBank Boston Jobs for New England Program Overview



Eligibility

Jobs for New England advances support small businesses in New England that create and/or retain jobs, or otherwise contribute to overall economic development activities. Your borrower must qualify as a small business, as defined by the Small Business Act (15 U.S.C. 632(a)) and implemented by the [SBA under 13 CFR part 120 504](#), or any successor provisions. Specific borrower(s) must be identified at the time of application and meet at least one of the following requirements:

Job Creation & Retention

- Create at least one job for every \$25,000 of program subsidy funds disbursed
- Demonstrate that jobs would be lost in the community if the loan were not made

Economic Development

- Improve, diversify, or stabilize the economy of a community
- Stimulate other business development
- Revitalize a business district or community with a written revitalization plan
- Expand a small business owned and controlled by women, veterans, or minorities
- Modernize or upgrade facilities to meet health, safety, and environmental requirements

Leverage Potential

Members can leverage up to \$250,000 in Jobs for New England program subsidy as follows:

Please note: The interest rate used to calculate potential advances is for illustration purposes only and may change at any time.

JNE Subsidy	1-Year Advance	3-Year Advance	5-Year Advance	10-Year Advance
\$250,000	\$10,500,000	\$3,050,000	\$1,750,000	\$860,000
\$100,000	\$4,200,000	\$1,200,000	\$710,000	\$345,000
\$50,000	\$2,100,000	\$600,000	\$350,000	\$175,000

[Apply online at housing.fhlbboston.com](https://housing.fhlbboston.com)

For more information, please contact Fatima Razzaq at Fatima.Razzaq@fhlbboston.com or Kathy Naczas at Kathy.Naczas@fhlbboston.com or call 1-888-424-3863 (option 1), or contact your relationship manager.