

The Money Desk and Advance Products

Dan Redmond
Vice President
Money Desk Manager

The Money Desk

- Inside Sales Contact
- Advance Origination
- Staff
- Hours of Operation

Advances

- Flexibility
- Competitive Pricing
- Ease of Use

Advances

- **Flexibility**
 - Terms from O/N – 20 Years
 - Variety of Structures
 - Modification and New Product Development

Pricing

- **Consistent and Competitive**
 - Volume Discounts
 - Special Offerings

Ease of Use

- **Advance Initiation**
 - One Call – 800.357.FHLB – by an authorized borrower
 - Docket #, Amount, Maturity
 - Confirm Terms and Conditions
- **Forms and Applications**
 - Blanket Resolution
 - Delegation of Authority
 - Short-Term Master Agreement

Advance Products

- **Overnight Options**
 - Daily Cash Manager
 - Available until 5:00 p.m.
 - Next Day Maturity
 - Rollover Cash Manager
 - Available until 4:00 p.m.
 - Rolling Balance
 - IDEAL Line of Credit

Advance Products

- **Bullet Advances**
 - Fixed Rate and Term
 - Two Days to 20 Years
 - Monthly Interest Pay
(P&I at maturity available)
 - Prepayable
(Maturities greater than Six-Months)

Advance Products

- **Symmetrical Prepayment Advance**
 - Fixed rate and term
 - One to ten years
 - Monthly or semi-annual interest pay
- *Prepayable at market value*
 - \$10 MM minimum

Advance Products

- **Amortizing Advance**
 - Fixed Rate and Term
 - Monthly payments of Principal and Interest
 - Repayment terms up to 20 years
 - Structure to match mortgage amortization schedule
 - Prepayable

Advance Products

- **Member Option Advance**
 - Fixed Rate and Final Term to 10 years
 - Prepayable, in full or part, on specified dates –
Without prepayment fee
 - Monthly, Quarterly, Semi-Annual or One-Time Puts Available
 - Monthly Interest Pay

Advance Products

- **LIBOR Indexed Advance**
 - Fixed Term – up to 20 years
 - Interest Rate adjust periodically based on changes in the London Interbank Offered Rate
 - *Index Cap (available) or Collar (coming)*
 - Interest due on adjustment date
 - Prepayable at adjustment
 - *\$5MM minimum*

Advance Products

- **Discount Note Auction Floating-Rate Advance**
 - Fixed term – one to 10 years
 - Interest rate adjusts every 28 or 91 days based on result of FHLB DN auction results (*plus a spread*)
 - Interest due on adjustment date
 - Prepayable at par (*on adjustment date only*)

Advance Products

- **Structured Advances**
 - HLB Option
 - Knockout
 - Flipper
 - Slider

 - *NEW - HLB Option Plus Cap*
 - **Structured Advance Webinar**
 - October 21st and October 29th

Settlement Options

- **Bullet and Amortizing Advances**
 - Same-Day until noon
 - Next-Day until 3:00 p.m.
 - DNA Floater: next-day only
 - Forward Rate Lock available
- **LIBOR, HLB Option, Knockout, Flipper, Slider & SPA**
 - Two-Day Settlement by 1:00 p.m.

Special Offerings

- **Markdown Offerings**
 - Each Tuesday and Thursday
 - One-, two-, Three-, Six- and Twelve-Month Terms
 - DNA Floater also available
- **Long-Term Special**
 - Each Wednesday
 - Symmetrical; Slider; HLB Option
- **Custom Specials**

Special Offerings

- **Markdown Offering – October 9, 2008**
 - One-month: 1.59%
 - Two-months: 1.63%
 - Three-months: 1.99%
 - Six-months: 2.34%

Special Offerings

- **Long-term bullet offerings – October 8, 2008**
 - Two-year: 3.24%
 - Three-year: 3.69%
 - Five-year: 4.26%

Pricing Discounts

- **Volume Discounts**
 - Blocks of \$10 million or greater
- **Percent of Assets Incentive Discount (PAID) program**
 - Available on Bullet and Amortizer (One-Year or longer)
 - 10 % - 1 bps
 - 15% - 2 bps
 - 20% - 3 bps

Letters of Credit

- **Stand-By, Direct-Pay and Confirming LOCs**
- **AAA Rated**
- **Terms up to 10 Years**
- **Competitively Priced**
 - Facilitate residential housing finance or other housing activity
 - Assist with A/L Management
 - Collateralize Public-Unit Deposits

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FHLBBoston

Building Communities
Building New England

The Federal Home Loan Bank of Boston provides member institutions with financial products and services that help build vibrant communities.

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<h4 style="margin: 0;">RATES</h4> <p style="margin: 0; font-size: 0.8em;">Legal Disclaimer All Rates</p> <p style="margin: 0; font-size: 0.8em;">Advance Rates Rollover Cash Manager IDEAL Way Advances Classic Advance Rates Amortizing Advances HLB-Option Indications Puttable Advances</p> <p style="margin: 0; font-size: 0.8em;">Deposit Rates IDEAL / CMA Deposits Rollover Deposits Short-Term Deposits <i>Under \$500,000</i> <i>Over \$500,000</i> <i>Over \$5 million</i> Long-Term Deposits</p> <p style="margin: 0; font-size: 0.8em;">Historical Rates</p> <div style="text-align: center; margin-top: 10px;"> <p style="margin: 0; font-size: 0.8em;">FHLBDirect Member Login <i>Our Online Banking Service</i></p> </div> <div style="text-align: center; margin-top: 10px;"> <p style="margin: 0; font-size: 0.8em;">HLB-Option Rate Sensitivity</p> </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px;"> <h4 style="margin: 0;">SPECIALS</h4> </div> <div style="margin-bottom: 5px;"> <ul style="list-style-type: none"> • March 15, 2005 - Mid-Week Markdown ▶ More </div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px;"> <h4 style="margin: 0;">SOLUTIONS NEWSLETTER</h4> </div> <div style="margin-bottom: 5px;"> <h4 style="margin: 0;">Funding with Amortizing Advances</h4> <p style="margin: 0; font-size: 0.8em;">In this issue, learn about strategies for match-funding commercial real estate loans, funding with amortizing advances, accessing LehmanLive to obtain critical market data, and using home-equity lines of credit as collateral.</p> <ul style="list-style-type: none"> ▶ More </div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px;"> <h4 style="margin: 0;">COMMUNITY-LENDING PROGRAMS</h4> </div> <div style="margin-bottom: 5px;"> <h4 style="margin: 0;">A Second Life for a Factory</h4> <p style="margin: 0; font-size: 0.8em;">In the second installment of an ongoing profile, construction begins on the conversion of a historic mill complex into housing to help revive one of Providence's oldest neighborhoods.</p> <ul style="list-style-type: none"> ▶ More ▶ See all profiles </div> <div style="background-color: #0056b3; color: white; padding: 5px;"> <h4 style="margin: 0;">EVENTS</h4> <ul style="list-style-type: none"> • March 10, 2005 - MPF Underwriting Workshops • March 15, 2005 - AHP Training Session • March 16, 2005 - AHP Training Session • March 16, 2005 - FHLB101 Webinar </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px;"> <h4 style="margin: 0;">NEWS</h4> </div> <div style="margin-bottom: 5px;"> <ul style="list-style-type: none"> ▶ All Stories <h4 style="margin: 0;">Round One of the 2005 AHP Announced</h4> <p style="margin: 0; font-size: 0.8em;">The Federal Home Loan Bank of Boston is pleased to announce the first round of the 2005 Affordable Housing Program (AHP).</p> <ul style="list-style-type: none"> ▶ More </div> <div style="margin-bottom: 5px;"> <h4 style="margin: 0;">2005 Equity Builder Program</h4> <p style="margin: 0; font-size: 0.8em;">Beginning March 1, member financial institutions may apply for funds under the Federal Home Loan Bank of Boston's 2005 Equity Builder Program to help eligible households purchase homes.</p> <ul style="list-style-type: none"> ▶ More </div> <div style="margin-bottom: 5px;"> <h4 style="margin: 0;">Board Announces Dividend</h4> <p style="margin: 0; font-size: 0.8em;">The Board of Directors of the Federal Home Loan Bank of Boston has</p> </div>
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CLASSIC ADVANCES

To take down a Classic advance, call the Money Desk at 1-800-357-3452. If you would like to receive the daily rates via e-mail, please [add your contact information to our Rates E-mail list](#).

Special Offerings

- March 15, 2005 - Mid-Week Markdown
- ▶ [More Special Offerings](#)

Classic Advance Rates

Effective 03:04 PM
March 14, 2005

Term	Reg.	CDA	NEF
1wk	2.70		
2wk	2.76		
3wk	2.78		
1mo	2.83	2.78	
2mo	2.93	2.89	
3mo	3.03	3.01	
4mo	3.12	3.09	
5mo	3.20	3.17	
6mo	3.29	3.26	
9mo	3.52	3.43	3.50
1yr	3.76	3.63	3.74

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5 Steps to your first advance

ALL ADVANCES

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Rates for selected advances are available here. To take down an advance or for rates on our other credit products, call the Money Desk at 1-800-357-3452. If you would like to receive the daily rates via e-mail, please [add your contact information to our Rates E-mail list](#).

Special Offerings

- March 15, 2005 - Mid-Week Markdown
- ▶ More Special Offerings

Rollover Cash Manager
Effective 03:04 PM
March 14, 2005

2.85%

IDEAL Way Advances
Effective 03:04 PM
March 14, 2005

2.95%

Classic Advance Rates
Effective 03:04 PM
March 14, 2005

Term	Reg.	CDA	NEF
1wk	2.70		

THE BIZ FROM RIZ

Tuesday, March 15
The main event for today will be when Fed Chairman Alan Greenspan discusses social security with the Senate House committee at 10:30 a.m. Also, on tape today will be Treasury Secretary John Snow. This morning, the empire state manufacturing and the advance retails sales numbers came in slightly below market expectations. Later today, business inventories, the NAHB housing market index and the ABC consumer confidence index will be released. The Treasury will sell \$24 billion of four-week bills today. Fed funds are trading from 2.625 percent to 2.6875 percent this morning.

*by Rizwanul Huda,
Funding Manager
Legal Disclaimer*

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HISTORICAL RATES

Available Historical Rates	Back to
Rollover Cash Manager	01/01/1991
Classic advances < one month	08/16/1995
Other Classic advances	06/30/1991
Amortizing advances	06/01/2001
CMA deposits	02/29/1992
Other deposits	06/30/1991

If you are experiencing problems with this page, please e-mail info@fhlbboston.com.

Start Date: / /

End Date: / /

Rate Type:

Term:

Rate Type:

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RATES

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CURRENT AND UPCOMING SPECIALS

Check here often to learn about upcoming special offerings.

March 15, 2005 Mid-Week Markdown
 Every Tuesday from 9:30 a.m. to 11 a.m., the Money Desk offers discounted rates on advances with one-, three-, six-, and 12-month terms, giving members a regular opportunity to book short-term funding at discounted levels.

RATES

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See more rates:

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PRODUCTS & SERVICES	RATES	HOUSING & ECONOMIC GROWTH	EVENTS	MEMBERS	ABOUT US
<ul style="list-style-type: none"> ▶ Credit Products ▼ Specials <ul style="list-style-type: none"> Current and Upcoming Specials ▶ Past Specials Custom Specials ▶ Deposits ▶ Correspondent Services ▶ Mortgage Partnership Finance ▶ Tools for Profitability ▶ Products Policy 	<p>PAST SPECIALS</p> <p>Here are the results of some recent specials. Be sure to check our current and upcoming specials for similar opportunities.</p> <p>March 10, 2005 - Capped Floating-Rate Special On Thursday, March 10, 2005, the Money Desk offered an adjustable-rate advance special with an embedded interest-rate cap. The term of the advance was three years, with the rate adjusting monthly at the one-month LIBOR plus 55 basis points. With one-month LIBOR at 2.80 percent at the time of the offering, the first leg of the borrowing would be priced at 3.35 percent. The offering included a 4.50 percent index cap, allowing a maximum interest rate on the borrowing of 5.05 percent.</p> <p>Eleven members borrowed over \$50 million in the capped floater special offering. These participants took advantage of the opportunity to protect themselves against potential rising rates, while leaving open the opportunity to benefit from any decrease in levels. Contact the Money Desk with any questions regarding this or any future advance special offerings.</p> <p>March 08, 2005 - Mid-Week Markdown On March 8, 24 members took down more than \$555 million through our Mid-Week Markdown special offering. Participants received discounts of four to six basis points off Classic advance rates.</p> <p>The special offerings of advances were priced as follows:</p> <ul style="list-style-type: none"> ● One-month: 2.70 percent ● Three-month: 2.91 percent ● Six-month: 3.16 percent ● 12-month: 3.62 percent 				<p>RATES</p> <p>Legal Disclaimer All Rates</p> <p>Advance Rates Rollover Cash Manager IDEAL Way Advances Classic Advance Rates Amortizing Advances HLB-Option Indications Member-Option Advances</p> <p>Deposit Rates IDEAL / CMA Deposits Rollover Deposits</p> <p>See more rates: ▲ ▼</p> <p>RELATED LINKS</p> <p>Credit Products</p>

FHLB Daily Update Email Newsletter

FHLB Boston

Your Daily Update from the Federal Home Loan Bank of Boston



Today's Market News

April 28, 2008

Domestic Fed Funds are trading between 2.1875 percent and 2.25 percent this morning.

There is no economic data being released today. The market is looking forward to this week's FOMC meeting which starts tomorrow; an announcement on the Fed Funds rate is expected Wednesday.

**FHLB Boston Introduces:
The HLB Option Plus Cap Advance**

For members seeking to address balance sheet sensitivity to increasing short-term rates, the Federal Home Loan Bank of Boston offers a new advance product: the HLB Option Plus Cap advance, an HLB Option advance with an embedded cap feature. [Learn more about this product.](#)



Current & Upcoming Specials

April 28, 2008

Rates

Click [here](#) for our current advance rates

FHLB101 Webinar Series

Starts April 29th. Click [here](#) for more info.

Case Studies

Click [here](#) to see case studies of a variety of funding strategies that have recently been prepared for members

Solutions

Questions?
Comments?