



FOR IMMEDIATE RELEASE

NEWS RELEASE

NEWBURYPORT BANK OFFERS ASSISTANCE TO HOMEBUYERS THROUGH FHLBANK BOSTON PROGRAM

Newburyport, MA (May 16, 2022) – Newburyport Bank has been selected to participate in 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 program provides grants to financial institutions to assist households earning up to 80% of the area median income. Borrowers are eligible to receive up to \$22,000 in assistance on a first-come, first-served basis. Buyers must also complete a homebuyer counseling program.

“This grant program is designed to ease some of the challenges associated with a home purchase, particularly in areas where home prices are on the rise. We are pleased to participate to help borrowers become homebuyers, while also supporting the financial stability and vitality of our communities,” said Lloyd Hamm, Jr., President & CEO, Newburyport Bank.

Newburyport Bank is eligible to receive up to \$220,000 in 2022 through the Equity Builder Program depending on availability of funds.

Since 2003, the Equity Builder Program has awarded more than \$48.9 million in funds assisting 4,251 income-eligible households to purchase a home.

To learn more about applying for assistance, please contact our mortgage lending team at <https://newburyportbank.mymortgage-online.com>

About Newburyport Bank

Newburyport Bank is a state-chartered mutual savings bank headquartered in Newburyport, MA. The Bank was founded in 1854 and currently has 11 locations in both Massachusetts and New Hampshire, and over \$1.3 billion in assets. Deposits at Newburyport Bank are federally insured by the Federal Deposit Insurance Corporation (FDIC), with excess insurance provided by the Depositors Insurance Fund (DIF). As the premier full-service community bank in the Greater Seacoast Region, the Bank offers a complete range of personal and business products and services, as well as the most advanced technologies in online and mobile banking. In addition to its ongoing commitment to the needs of the community, in 2003, the Newburyport Bank Charitable Foundation was created to further carry out the Bank’s long history of community involvement by providing grants to local nonprofit organizations. For further information call toll-free 844-639-3483, or visit the Bank’s website at www.newburyportbank.com NMLS # 413282.

About FHLBank Boston

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. # # #

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