



Federal Home Loan Bank – First Home Club

First Home Club Program is a matched savings program that provides *eligible* first-time home buyers with financial assistance - up to \$7,500 - to put towards the down payment and closing costs of a new home.

BNB bank is a member and participant of the Federal Home Loan Bank program. For every \$1 you deposit into a BNB First Home Club savings account over a 10 to 18 month period, you can receive **up to** an additional \$4 in matching grant funds.

Program details

- Purpose: To provide down payment and/or closing cost assistance to first-time home buyers
- How: Establish a BNB First Home Club Savings account after meeting the program requirements
- Requirements:
 - Qualify as a first-time homebuyer
 - Complete required Homeownership counseling outside of the Bank
 - Agree to obtain a mortgage through *BNB *You must meet our standard credit and approval criteria and a loan is not guaranteed.
 - Remain in the home for a five-year period
 - Additional Criteria that the First Home Club Specialist or Mortgage Lender can discuss with the client.

If you or any client is interested, please reach out to the BNB Home Loan Club Specialist.