

2026 Final Steps: Requesting Disbursement and Monitoring

Equity Builder Program, Housing Our Workforce, and Lift Up Homeownership

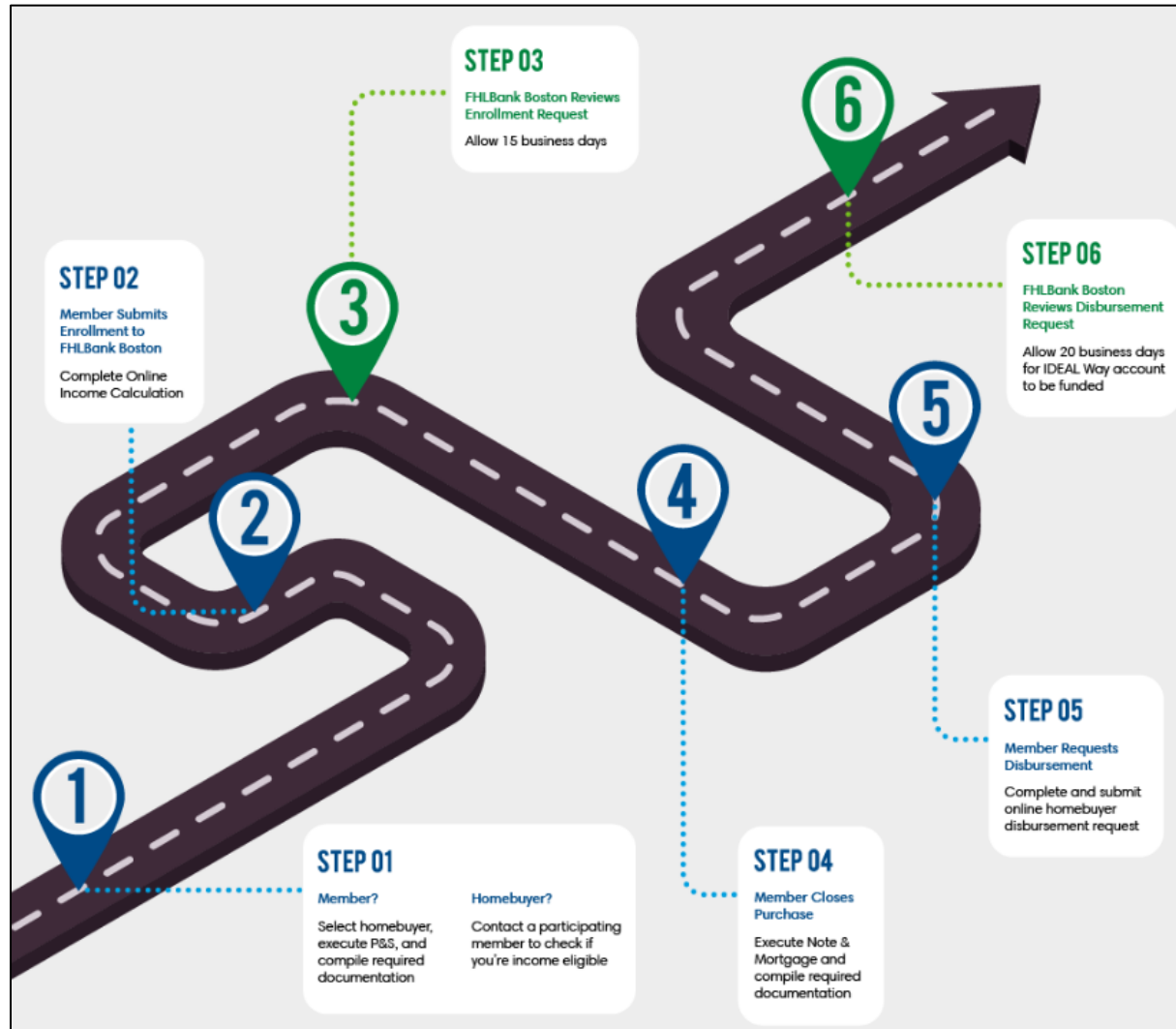


This Training Will Cover

- Grant Submission Process
- Disbursement Requirements & Documents
- First-time Homebuyer Education/Counseling
- Member Action Required (MAR)
- Monitoring and Retention
- Contacts & Resources



Grant Step-by-Step Process



Member Disbursement Requirements

- **Funding:** Grant provided via member and reimbursed through IDEAL Way account with FHLBank Boston after submitting request
- **Disbursement Request:** Submission required through [online system](#)
- **Closing Disclosure:** 1st mortgage CD must reflect grant amount on page 3
- **Retention Documents:** FHLBank Boston mortgages and notes must be signed
 - Current version on website
 - Program-specific templates
- **Concession:** Member concession required for EBP and LUH only
- **Rehabilitation:** Documentation required and only permitted for EBP

Create/Manage HOW Enrollments

Create/Manage LUH Enrollments

Instructions

Approved Education/Counseling Organizations

Change Password

Log Out

State Allocations

Connecticut Allocation Remaining:	\$250,000
Massachusetts Allocation Remaining:	\$218,000
Maine Allocation Remaining:	\$250,000
New Hampshire Allocation Remaining:	\$250,000
Rhode Island Allocation Remaining:	\$0
Vermont Allocation Remaining:	\$0

Subsidy amounts will not be reserved until the enrollment is submitted.

If the remaining enrollment cap or remaining subsidy pool is \$0 you will be asked to withdraw a homebuyer before you are able to submit your new enrollment.

INCOME CALCULATIONS/ENROLLMENTS:
[ADD A NEW HOUSEHOLD/START ENROLLMENT](#)

TO REQUEST DISBURSEMENT:
 Click on "Disburse" under Actions.

NOTE: The Bank requires that the enrollment be submitted and approved prior to closing and requesting a disbursement.

Below is a list of your current HOW pipeline.

Number	Home Buyer	Status	Manager	Amount	Expires	Actions
W2026-004-01	Jason	Enrolled		\$26,000	12/31/2025	<ul style="list-style-type: none"> • View • Upload Additional Documentation • Change HOW Amount • Closing Date Extension • Withdraw • Disburse

Document Requirements



- All documents must match the homebuyer's transaction details
- P&S addendum if sales price or deposit changes
- FHLBank Boston grant must appear on CD page 3
 - Not a separate CD
 - Not listed as a loan
- No more than \$250 cash back
 - Reduce loan amount, grant, or principal reduction (with FHLBank Boston approval) if needed
- Download FHLBank Boston retention [documents](#)
 - Deed restriction mortgage FHA only!
 - Do not leave lender contact information blank!
- First-time homebuyer certificate that meets program requirements

Homebuyer Education/Counseling

- Certificate required at disbursement request
 - To be completed within 24 months of enrollment or closing date (date in favor of homebuyer)
- Completed through our approved list on the website
 - Online education component is acceptable **ONLY** through eHome America, Fannie Mae HomeView, Finally Home!, Framework, or Home Trek
- Counseling required
 - Prior to **OR** post-closing

Example Cert.



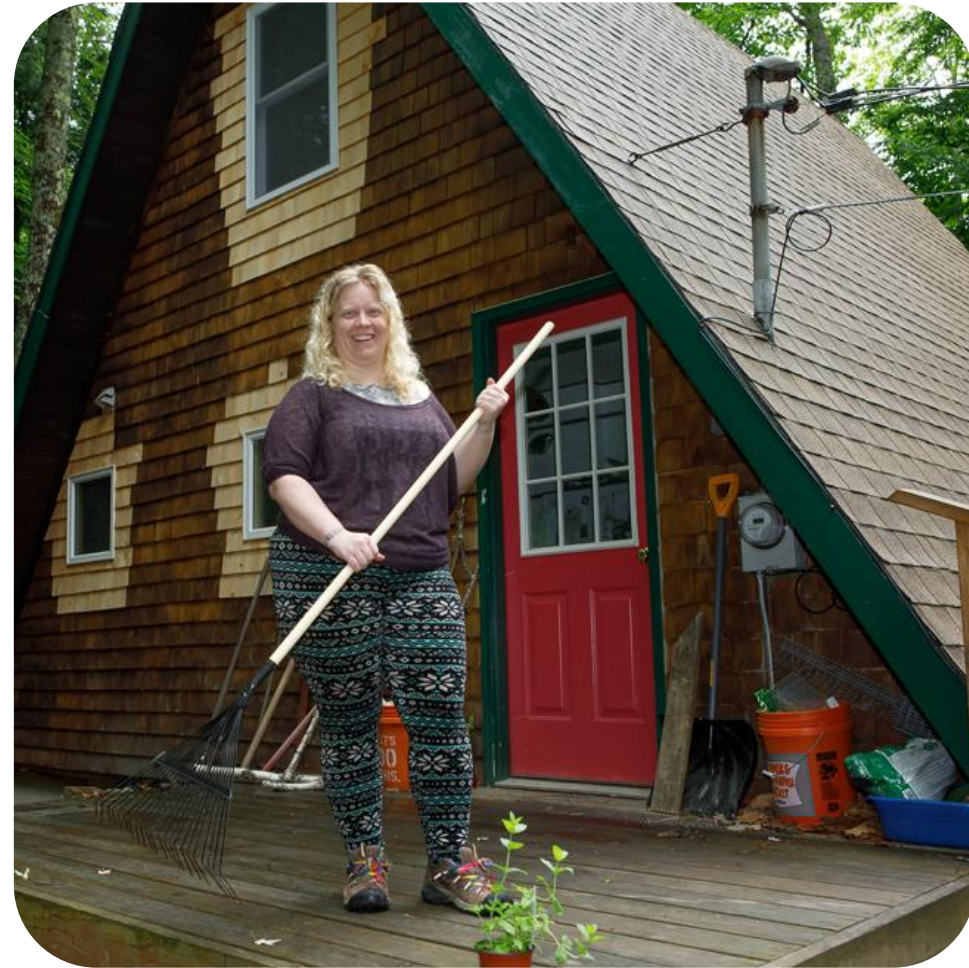
Grant Used for Rehabilitation - EBP Only

Rehabilitation Requirements:

- 100% of the rehabilitation work must be completed **prior** to disbursement of EBP funds
- Closing Disclosure must evidence escrowed funds

Supporting Documentation:

- Copies of paid invoices, checks, inspections detailing scope of work completion
- Evidence of disbursement(s) from escrow account



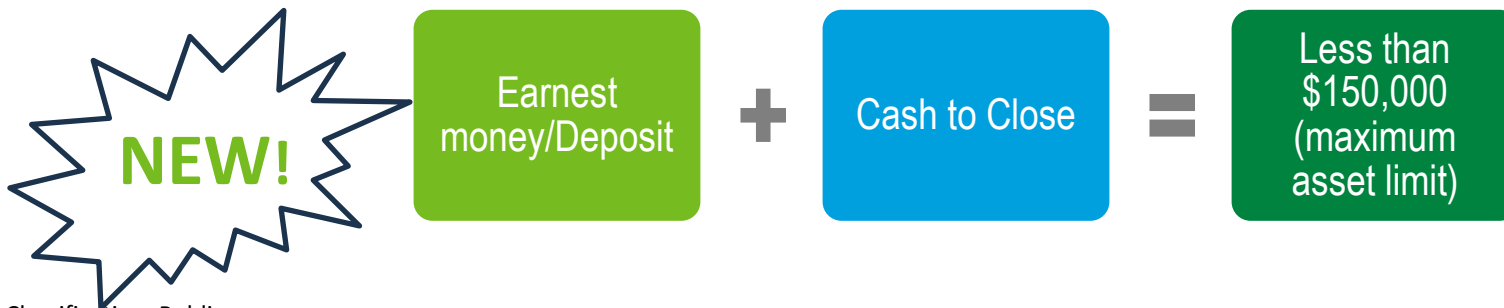
Member Concession – EBP & LUH Only

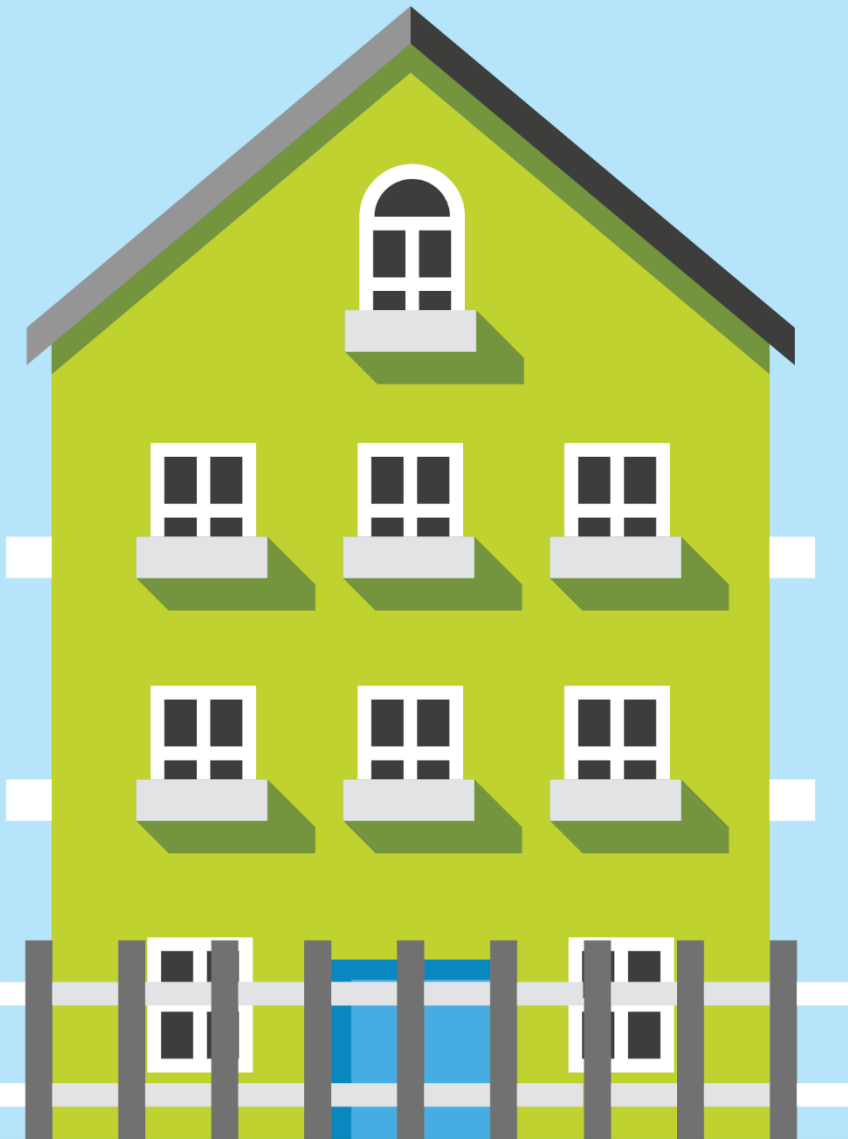
Examples

- Reduce or waive fees and/or points (page 2 of CD)
 - Below market interest rate (rate sheet)
 - Reduce or waive mortgage insurance or LLPA (rate sheet or pricing document)
 - Relax minimum credit score or DTI (underwriting document)
 - Lender credit (page 2 of 3 of CD)
- Must be provided at the time of closing
 - Evidenced on CD or documents to support
 - Explain the incentive/concession that you are offering to the homebuyer
 - Specific details and where to verify the information

Maximum Asset Limit - HOW and LUH Only

- Maximum cash contribution: **\$150,000** total (earnest money deposit plus cash to close cannot exceed)
- Exception allowed only with denial letter **and** sales price not to exceed IRS mortgage revenue bonds
- Enrollment entry is based on the loan estimate
- Disbursement entry is based on the final CD





Member Action Required

- Disbursements missing documentation go into MAR
- 10 business days to provide or clarify documentation
- Contact FHLBank Boston if more time is needed beyond 10 business days
 - Review extension policy

MAR Reasons & Solutions

Common Mistakes

- Incorrect or old note/mortgage executed
- Excess \$250 cash back
- Homebuyer received the deposit back at closing
- Forgot to provide EBP or LUH member concession to homebuyer

Example to Cure

- Scrivener's Affidavit or Confirmatory Mortgage
- Reduce loan amount, grant, or principal **before** closing
- Contact FHLBank Boston **before** closing
- Post-closing CD/reimburse buyer (if closing cost related)

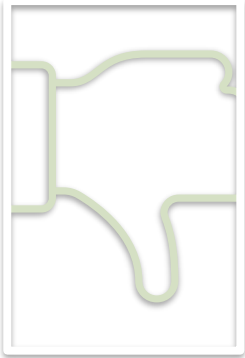
Procedural Reminders



Grant reservation is homebuyer specific, but address can change **one time only**



CD to reflect buyer's minimum contribution and must stay in transaction



CD to list grant NOT loan



No more than \$250 cash back

**Refer to procedures for extension policy (each program varies)*

Monitoring and Retention

Member Responsibilities:

- Remain the primary contact
- Provide household **YOUR** contact information
- Maintain file on each household for **five years**
 - Grant Notes and Mortgages
 - Disclosure
- Email housing@fhlbboston.com for monitoring inquiries or requests during the 5-year period
- Execute all discharges
 - FHLBank Boston is not responsible for recording or associated fees
 - Discharge after 5-years (no formal notice is required to FHLBank Boston)



5-Year Retention Information

During the 5-year retention period:

Refinance	— — — — — — ▶	Subordination (not lien sensitive)
Sale	— — — — — — ▶	Repayment calculation
Foreclosure	— — — — — — ▶	Forgiven*
Death of Owner	— — — — — — ▶	Forgiven*

After 5-year retention period:

- Grant is forgiven
- Member must complete discharge

*Subject to documentation to grant forgiveness

Subordination Process

1. Homeowner or attorney contacts the original 1st mortgage lender (member)
2. Member submits the grant subordination template (Word Doc) to housing@fhlbboston.com
3. FHLBank Boston reviews and approves subordination
4. FHLBank Boston reviews and approves subordination
5. Member executes subordination and provides electronic copy to FHLBank Boston

Allow up to 2 business days



Repayment Upon Sale

1. Homeowner or attorney contacts the original 1st mortgage lender (member)
2. Member submits the final seller's CD to housing@fhlbboston.com
3. FHLBank Boston completes repayment calculation
4. FHLBank Boston will notify member if money is owed
5. Member provides repayment to FHLBank Boston (if applicable) and executes discharge of grant

Allow up to 2 business days



Tips & Tricks to Manage Post-Closing



DO NOT:

- Tell the borrower FHLBank Boston is responsible to execute the grant discharge
- Try and calculate a grant repayment (not like a traditional pay off)
- Tell a homeowner FHLBank Boston does not allow subordinations for refinances or HELOCs



DO:

- Reach out to housing@fhlbboston.com for either a subordination or repayment
- Refer the homeowner to pages 3 and 4 of the EBP/HOW or LUH Disclosure for post-closing info
- Keep a list or pipeline of all grant recipients for 5 years
 - Remember to execute discharge

Our Team & Helpful Resources



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Please email housing@fhlbboston.com for all program technical assistance

Review [Website](#) for 2026 Materials:

- ✓ Member QC Checklist
- ✓ Disclosures, Notes, and Mortgages
- ✓ Income Guidelines
- ✓ Program Procedures
- ✓ FAQs

Technical Assistance Via [YouTube](#):

- ✓ How to request Community Lending Account
- ✓ How to submit member application
- ✓ How to submit enrollment
- ✓ How to request disbursement

Questions?

