



**FHLBank Member Economic Development Survey for FHLBank of Pittsburgh Participants**

Please respond to the following questions to assist the Federal Housing Finance Agency in identifying the nation's unmet economic development credit needs. Your responses are important to us. The Federal Housing Finance Agency is administering this voluntary survey. Your responses will be anonymous and will only be associated with the type of your organization. Your responses will also be provided to the Federal Home Loan Bank (FHLBank) as written (i.e., unedited) to facilitate the open-forum discussion.

This survey should take no more than 10 to 15 minutes to complete. Thank you very much for taking part in this survey.

*OMB No. 2590-XXXX, Exp. Date: MM/DD/2010*

**1** Is your institution a/an?

- Certified Community Development Financial Institution (housing)
- Certified Community Development Financial Institution (business)
- Certified Community Development Financial Institution (both: housing & business)
- Credit union (Regulated by NCUA)
- Commercial bank (regulated by OCC, the Federal Reserve, or the FDIC)
- Housing associate (state or local housing finance or economic development finance authority)
- Insurance company
- Savings association (regulated by OTS)

**2** Please check the federal, state or local economic development funding programs that your institution participates in. (select all that apply)

- Small Business Administration (SBA) 7(a) Program
- Small Business Administration (SBA) 504 Program
- U.S. Department of Agriculture (USDA) Rural Community Development Initiatives
- U.S. Economic Development Administration (EDA)
- State/local economic development authorities
- Other (please specify):

**3** What are the biggest economic problems your market has faced in the past 2 years? (please select only your top three)

Decline of a major industry (e.g. auto) - If selected, please identify the major industry in the "other" field below.

Decline in sources of funds

Decline in private sources of funds

Decline in Federal sources of funds

Decline in state sources of funds

Decline in local sources of funds

Decline in business credit demand

General decline in small business activity

High unemployment

Lack of public infrastructure to support development

Lack of local government concessions (e.g., tax abatements)

More restrictive credit requirements

Other (please specify):

**4** Rank the following purposes of business credit for which there is an unmet demand in your market. (1 = Most Important, 4 = Least Important).

1	2	3	4
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Equipment

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Expansion

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Permanent Working Capital

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Premises/Real Estate

**5** What are the most difficult portions of an economic development funding package for the borrower to come up with? (please rank using 1 = Most difficult, 3 = Least difficult)

1	2	3
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Equity Loan from private lender

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Gap financing

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Guarantees/credit enhancements

6 What do you view as the biggest hurdle to borrowers trying to qualify for economic development financing at your institution?

- Borrower's weak financial position
- Cost (interest rates, fees, short amortization) of private loan
- Subordination of loans
- Lack of collateral
- Lack of private credit
- Lack of public credit
- Other (please specify):

7 Does your institution provide any of the following financing products for economic development projects? (select all that apply)

- Gap Financing
- Grants
- Guarantee
- Loans
- Letters of Credit
- Does Not Provide Economic Development Financing
- Other (please specify):

8 What is the annual volume (number of loans and dollar amount of loans) of economic development lending done by your institution?

Number of  
Economic  
Development  
Loans:

Dollar Amount of  
Economic  
Development  
Loans:

9 Does your institution offer loans or other credit products for the following types of activities? (select all that apply)

- Agribusiness
- CDFI Intermediaries
- Farms

Infrastructure

Small Businesses (as defined by SBA or less than 100 employees)

Medium Sized Businesses (100-499 employees)

Large Sized Businesses (500 or more employees)

Social Services

Other (please specify):

**10** If yes to question 9, what are the loan maturities? (select all that apply)

1 year or shorter

From 1 to 5 years

From 5 to 10 years

From 10 to 20 years

Longer than 20 years

**11** Please describe the types of economic development initiatives that you think will be creating demand for long-term financing (maturities of 5 years or more) in your market area in the next five years (e.g., evolving industries, small businesses, relocation packages for regional or national business headquarters, local government expansion).

**12** What types of economic development initiatives have been successful in your institution's service area; for example, initiatives that have created jobs, provided new public services, or revitalized a specific geographical area?

**13** When was the last time that your institution applied for or obtained a targeted economic development advance, grant or letter of credit from an FHLBank?

Never applied for an advance, grant, or letter of credit

Within the last year

Within the last 3 years

- Within the last 5 years
- Within the last 10 years

14 How many FHLBank targeted economic development advances were you approved for within the last five years?

- Never applied for targeted economic development advances
- Less than 5 advances
- 5 advances to less than 10 advances
- 10 advances to less than 20 advances
- 20 or more advances

15 Is there a feature of the FHLBank's targeted economic development advances program that deters your institution from obtaining these advances to fund your economic development and small business credit activities?

- Regulation is too confusing
- Targeting requirements for use of advances doesn't target the economic development needs in my service area
- Not inclined to use housing assets as collateral for economic development loans
- Don't have sufficient housing assets to collateralize economic development advances
- Paperwork/Documentation
- Other (please specify):

16 What economic development needs (e.g., types of industries, geographic areas, or other) do you think should be targeted for the use of FHLBank economic development funding?

17 In your opinion, what would be the characteristics of successful targeted economic development advances from your FHLBank, that your institution would be willing and able to access regularly to support economic development and business financing in your market area?

**18** Does your institution qualify as a community financial institution (CFI) (i.e., assets at or below \$1.01 billion?)

**19** If your institution is a CFI, does your institution have small business, small farm, agribusiness and other community development loans/assets to use as collateral for economic development advances from the FHLBank?

**20** Please provide your total assets as of 12/31/09.

