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Federal Home Loan Bank (FHLB) Des Moines has played a pivotal role in the U.S. financial system for the past 90 years. Throughout those years, the reliance of communities on the system have continued to grow and evolve. The Twin Ports community of Duluth, MN/Superior, WI, is no different. The constant has always been local lenders like North Shore Bank that are able to support the evolution. North Shore Bank has been around for over 105 years and has been a reliable partner with our Federal Home Loan Bank. The FHLB membership and mission continue to develop to meet the needs of the expanding and ever-changing market while ensuring that the stability and strong risk profile of the system is maintained.

A significant role that the FHLB of Des Moines plays in the Twin Ports is in community investment and affordable housing as the market continues to experience a significant shortage of affordable housing. North Shore Bank, in conjunction with One Roof Community Housing, are continuously working to improve that situation by providing down payment assistance programs for apartment building complexes and first-time home buyers. The FHLB of Des Moines makes it seamless to work together to provide funding in a convenient and straightforward manner.

For example, a Duluth couple, land trust homebuyers Montana and Lauren, benefitted from that collaboration. Prior to receiving assistance through FHLB of Des Moines’ Affordable Housing Program (AHP), they were struggling to find their own place in the competitive housing market. They had experienced some credit issues and they also had pets, so finding a suitable rental proved to be incredibly difficult. They shifted gears and set their sights on homeownership instead. They began to run into some obstacles, and soon getting a mortgage felt impossible. They also did not feel like they knew enough about buying a home in the first place. Then they learned about One Roof Community Housing and the Community Land Trust program. Lauren and Montana reached out to One Roof and things started aligning for the young couple and their dream of homeownership. They started working with a homebuyer counselor who looked into their credit, job history, affordability, and what programs were available to them. Lauren and Montana also began working with One Roof’s Community Land Trust and the One Roof Lending team, both of whom were very supportive. Montana and Lauren learned everything they needed, not only about buying a home, but all the things that come with homeownership. Their dream of becoming a first-time home buyer would not have come true if it were not for the collaboration between FHLB Des Moines, North Shore Bank, One Roof Community Housing, and the funding subsidies from Montana’s membership in the Fond du Lac Band of Lake Superior Chippewa.

While not everyone has heard of the assistance that FHLB Des Moines or the FHL Banks provide, people can connect to their mission. Their mission is to provide access to billions of dollars to approximately 6,000 of America’s well-regulated banks, credit unions, insurance companies, and Community Development Financial Institutions, which makes FHLB Des Moines and the system a critical element of the nation’s financial infrastructure.

FHLB Des Moines has played a significant role to the U.S. financial system, but even more so in 2020 when FHLB was able to seamlessly meet unprecedented funding demands when banks like North Shore Bank needed it the most. The past two years have proven that the relevance of FHLB goes well beyond their advances. The true value of FHLB is its stability, even in the most challenging times. For 90 years, lenders like North Shore Bank know that they have a reliable, trusted, and proven partner in our FHL Bank. It can be said with certainty that North Shore Bank would have fewer stories of helping make the dreams of first-time homebuyers come true without FHLB Des Moines, and for that, the Twin Ports community is grateful.

**About North Shore Bank**

North Shore Bank is an independent, locally-owned and managed community bank with locations in Duluth, Hermantown, Cloquet and Superior. North Shore Bank offers a full array of personal and business banking products, mortgage services, insurance services, and a full selection of trust and investment services, including private banking and retirement solutions. Find out more about North Shore Bank at [www.northshore.bank](http://www.northshore.bank).

**About One Roof Community Housing**

One Roof Community Housing is a non-profit organization committed to providing housing services and building and sustaining affordable homes and healthy neighborhoods. Its mission and programs make it as easy as possible for people in Duluth and the surrounding communities to purchase, renovate, maintain and keep a home as long as they like. Learn more at [1roofhousing.org](file:///C:/Users/jim/AppData/Local/Microsoft/Windows/INetCache/Content.Outlook/D5F9X1CD/1roofhousing.org).