

COVID-19 Relief Advances

The Federal Home Loan Bank of Dallas (FHLB Dallas) has established the COVID-19 Relief Advances to support its members' liquidity needs in responding to the COVID-19 pandemic.

Advance Offerings

- \$5 Billion in Short-Term Advances (\$1.5 Billion reserved for Community Financial Institutions)
- Type: Fixed-Rate, Fixed-Term advances
- Term: Up to 6 months
- Cost: 25 bps
- \$3 Billion in Long-Term Advances
- Type: Fixed-Rate, Fixed-Term advances
- Term: >6 months to 5 years
- Cost: Available at FHLB Dallas cost
- Advances are subject to prepayment fee

Uses:

- To fund loans that have been disbursed or that have been approved and will be disbursed under the Coronavirus Aid, Relief, and Economic Security (CARES) Act which was signed into law on March 27, 2020
- To provide funding for other activities associated with the COVID-19 pandemic, which may include but are not limited to:
 - Servicing advances associated with payment deferrals
 - Supplementing other delays in payments associated with the ordinary course of business
- Activities such as deferring premium payments for customers or taking other measures to enhance the cash flow of customers will qualify

Benefits:

- Easily accessible funding provided with economically beneficial terms
- Available for short- and long-term funding needs
- Simplified documentation requirements

How to Apply:

- Advances are available through SecureConnect
- From the Advances Entry Screen, select Trade Entry, then select the COVID-19 Relief Advances to enter the amount and term of the advance
- Advances will be available each weekday from 9:00 a.m. to noon CT

Other Factors:

- All advances are subject to the Member Products and Credit Policy (MPCP)
- Large financial institutions (LFIs) as defined in the MPCP are limited to \$500 million in funds under these programs. This limit only applies to short-term advances with a term of six months or less
- Funds are available on a first-come, first-served basis
- Funding under these programs will be available from April 13, 2020 until the funds are exhausted or June 30, 2020, whichever occurs first

Contact Information

Member Services Desk

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