



**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

## **THE PITTSFIELD COOPERATIVE BANK OFFERS ASSISTANCE TO HOMEBUYERS THROUGH FHLBANK BOSTON PROGRAM**

PITTSFIELD, MA (February, 27, 2019) — The Pittsfield Cooperative Bank has been selected to participate in the Federal Home Loan Bank of Boston's Equity Builder Program, which assists local homebuyers with down-payment and closing costs as well as homebuyer counseling and rehabilitation assistance.

The \$3.6 million program provides grants to financial institutions to assist households at or below 80 percent of the area median income. Borrowers are eligible to receive up to \$15,000 in assistance on a first come first serve basis. Buyers must also complete a homebuyer counseling program.

"Homeownership is not easily attainable for many households, so we are pleased to offer this assistance to help individuals and families purchase a home. Homeownership helps build wealth and create financial stability, and programs that assist homebuyers can be effective in adding to the vibrancy of our communities," said Mike Barbieri, SVP Residential and Consumer Lending, The Pittsfield Cooperative Bank.

The Pittsfield Cooperative Bank is eligible to receive up to \$150,000 in 2019 through the Equity Builder Program depending on availability of funds.

Since 2003, the Equity Builder Program has awarded more than \$38.8 million in EBP funds assisting 3,512 income-eligible households to purchase a home.

To learn more about applying for assistance, please contact Richard Whalen at 413.629.1610.

### **About The Pittsfield Cooperative Bank**

The Pittsfield Cooperative Bank was established in 1889 and currently has four branches in the Berkshires. Those locations are: 70 South St. and 110 Dalton Ave., both in Pittsfield, 431 Main St. in Dalton and 325 Main St. in Great Barrington. Member FDIC. Member SIF. Equal Opportunity Lender.

### **About FHLBank Boston**

The [Federal Home Loan Bank of Boston](#) is a cooperatively owned wholesale bank for housing finance in the six New England states. Its mission is to provide highly reliable wholesale funding and liquidity to its member financial institutions in New England. The Bank also develops and delivers competitively priced financial products, services, and expertise that support housing finance, community development, and economic growth, including programs targeted to lower-income households.

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