



*The Community's Bank Since 1889*



**FOR IMMEDIATE RELEASE**

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

PITTSFIELD, MA (March, 10, 2021) — 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 \$3.1 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.

“We are pleased to be able to offer this assistance to help ease some of the challenges associated with a home purchase. Homeownership is key to building wealth and creating financial stability, and programs that assist homebuyers are a critical component in ensuring that our communities continue to thrive,” said Michael E. Barbieri, SVP Residential and Consumer Lending, The Pittsfield Cooperative Bank.

The Pittsfield Cooperative Bank is eligible to receive up to \$110,000 in 2021 through the Equity Builder Program depending on availability of funds.

Since 2003, the Equity Builder Program has awarded more than \$35 million in EBP funds assisting 3,150 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 DIF. Equal Housing Lender.

### **About FHLB 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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