



The Community's Bank Since 1889



NEWS RELEASE

FOR IMMEDIATE RELEASE

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

PITTSFIELD, MA, March, 10, 2021— The Pittsfield Cooperative Bank has been selected to participate in Federal Home Loan Bank of Boston's (FHLBank Boston) Housing Our Workforce (HOW) program.

HOW provides assistance to FHLBank Boston financial institution members to help local homebuyers earning more than 80 percent and up to 120 percent of the area median income with down payments on owner-occupied primary residences.

This program offers a one-to-one match of down payments made at the time of purchase by eligible homebuyers. Borrowers can receive up to \$10,000 in assistance on a first-come, first-served basis.

"Many homeownership programs are designed to assist lower-income individuals and families. It is often challenging for those in a slightly higher income range to afford housing, particularly in communities where home prices are escalating. With this program, a greater number of borrowers who are incredibly important to the economic well-being of our communities will be able to achieve homeownership," said Michael E. Barbieri, SVP Residential and Consumer Lending, The Pittsfield Cooperative Bank.

The Pittsfield Cooperative Bank is eligible to receive up to \$100,000 in 2021 through Housing Our Workforce depending on availability of funds.

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 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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