



NEWS RELEASE

FOR IMMEDIATE RELEASE

## SUGAR RIVER BANK OFFERS ASSISTANCE TO HOMEBUYERS THROUGH FHLBANK BOSTON PROGRAM

Newport, NH, March 18, 2022 — **Sugar River 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% and up to 120% of the area median income with down payments on owner-occupied primary residences.

The program provides a two-to-one match of homebuyer down payments made at the time of purchase by eligible homebuyers. Borrowers can receive up to \$20,000 in assistance on a first-come, first-served basis.

"As home prices have increased in many communities, this program has become a valuable tool to help working individuals and families in the community purchase homes. We are pleased we were approved to participate in this program to assist eligible borrowers who are seeking to become homeowners," said **Neal P. Meagher**, Vice President Senior Retail Loan Officer, Sugar River Bank.

Sugar River Bank is eligible to receive up to \$150,000 in 2022 through HOW depending on availability of funds.

Since the program launched in 2019, FHLBank Boston has awarded \$5.6 million in funds assisting 421 income-eligible households to purchase a home.

To learn more about applying for assistance, please contact:

**Neal P. Meagher, Vice President Senior Retail Loan Officer, Newport – 603-477-3017 - NMLS #1049365**  
[nmeagher@sugarriverbank.com](mailto:nmeagher@sugarriverbank.com)

**Terri Crate, VP Loan Origination Officer, Grantham/Upper Valley – 603-381-3096 NMLS #419840**  
[tcrate@sugarriverbank.com](mailto:tcrate@sugarriverbank.com)

**Ellen Lessard, Mortgage Loan Originator, Concord/Warner – 603-477-7891 NMLS #1597160**  
[elessard@sugarriverbank.com](mailto:elessard@sugarriverbank.com)

**Colleen DeAngelis, Mortgage Loan Originator, New London/Sunapee – 603-454-4628 NMLS #2053914**  
[cdeangelis@sugarriverbank.com](mailto:cdeangelis@sugarriverbank.com)

**Tor Stenberg, Loan Originator, Newport/Claremont – 603-680-9069 NMLS #2139989**  
[tstenberg@sugarriverbank.com](mailto:tstenberg@sugarriverbank.com)

### **About Sugar River Bank**

*Founded in 1895, Sugar River Bank is a full-service retail and business bank with six offices serving the communities of Newport, Grantham, Upper Valley, Sunapee, New London, Warner and Concord. More information is available at [sugarriverbank.com](http://sugarriverbank.com)*

### **About FHLBank Boston**

The [Federal Home Loan Bank of Boston](http://fhlbank.com) 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.