



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 Equity Builder Program, which assists local homebuyers with down-payment and closing costs as well as homebuyer counseling and rehabilitation assistance.

The program provides grants to financial institutions to assist households earning up to 80% of the area median income. Borrowers are eligible to receive up to \$22,000 in assistance on a first-come, first-served basis. Buyers must also complete a homebuyer counseling program.

"This grant program is designed to ease some of the challenges associated with a home purchase, particularly in areas where home prices are on the rise. We are pleased to participate to help borrowers become homebuyers, while also supporting the financial stability and vitality of our communities," said **Neal P. Meagher**, Vice President Senior Retail Loan Officer, Sugar River Bank.

Sugar River Bank is eligible to receive up to \$220,000 in 2022 through the Equity Builder Program depending on availability of funds.

Since 2003, the Equity Builder Program has awarded more than \$48.9 million in funds assisting 4,251 income-eligible households to purchase a home.

To learn more about applying for assistance, please contact:

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### **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.

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