

NEWS RELEASE



For Immediate Release

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Farmers and Merchants State Bank partners with Federal Home Loan Bank of Des Moines to award \$105,000 to local organizations through the Member Impact Fund

Grant program supports affordable housing and community development initiatives

(Plankinton, South Dakota) (03/16/2026)– Farmers and Merchants State Bank, in partnership with Federal Home Loan Bank of Des Moines (FHLB Des Moines), is pleased to announce that various local community organizations listed below will each receive a grant from the Member Impact Fund. This matching grant program will result in FHLB Des Moines awarding over \$12.9 million in funding to support affordable housing and community development in Alaska, South Dakota, Guam and the Commonwealth of the Northern Mariana Islands.

Aurora County Cancer Fund
Aurora County Food Pantry
Blessings Repeated: Plankinton & White Lake Backpack Blessings Program
Plankinton Development Corporation
White Lake Development Corporation

*"Farmers & Merchants is proud to take advantage of the opportunity to partner with the FHLB of Des Moines on its Member Impact Fund Program. Through this partnership, and with a shared commitment to strong communities, F & M is pleased to help deliver critical support to several essential nonprofit organizations serving Aurora County. These investments reflect our belief that strong local organizations are the foundation of thriving rural communities, and we are honored to play a role in supporting the people and services that help Aurora County prosper today and for generations to come." - **Charlie Christensen (President & CEO)***

Farmers and Merchants has been a proud supporter of all of these local organizations. Together, they have been dedicated to improving their community through supporting people in need and community development initiatives.

FHLB Des Moines provides funding solutions to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they

serve. The Member Impact Fund provides FHLB Des Moines members matching grant donations to strengthen the ability of not-for-profits or government entities to support the needs of their communities.

“The Member Impact Fund is designed to help our members champion the organizations that make a real difference in their communities,” said Kris Williams, president and CEO of FHLB Des Moines. “By partnering with our members, we’re able to multiply resources and support their vital work as they continue to strengthen opportunities for the people they serve.”

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.

This member matching grant program is part of FHLB Des Moines’ ongoing mission to offer a variety of funding options through its members.

Since its launch in 2023, the Member Impact Fund has provided more than \$83 million in grants from FHLB Des Moines, generating over \$113 million in combined support for affordable housing and community development. Notably, every eligible application submitted to the program has received funding—reflecting the organization’s strong commitment to partnership and impact.

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About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.