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**Rio Grande Valley Multibank and FHLB Dallas Award \$24K Grant to Texas  
Community Capital**

*Texas Community Capital to Use Funds for Staffing and Occupancy Expenses*

**BROWNSVILLE, TEXAS**, August 6, 2020 – Rio Grande Valley Multibank (RGVMB) and the Federal Home Loan Bank of Dallas (FHLB Dallas) have awarded \$24,000 in Partnership Grant Program (PGP) funds to Texas Community Capital (TCC) in Austin, Texas.

PGP grants help qualified nonprofit organizations fund a variety of operational and administrative activities that are critical to serving their communities. TCC’s mission is to provide specialized loans and investment products and services that promote economic and community development in underserved Texas communities.

The nonprofit plans to use the funds for organizational capacity building, staffing and occupancy expenses.

“The Partnership Grant Program funds will help Texas Community Capital with the costs required to continue helping the community,” said Matt Hull, TCC executive director. “A nonprofit has the same operational and administrative expenses as for-profit companies.”

RGVMB Executive Director Nick Mitchell-Bennett said the nonprofit doesn’t always have the funds or resources to operate efficiently.

“Without the help from grants, some nonprofits find it hard to survive,” said Mr. Mitchell-Bennett. “The Partnership Grant Program funds are helping organizations like Texas Community Capital continue to help the community without having to worry about their expenses.”

Funding under FHLB Dallas’ PGP was increased by \$2 million in 2020 under FHLB Dallas’ COVID-19 Relief Program to support community-based organizations (CBOs) involved in affordable housing activities, stimulating small business development or providing small businesses with technical assistance. The use of funds for these organizations was expanded to include COVID-19 relief.

Through this unique grant program, FHLB Dallas member institutions contribute from \$500 to \$6,000 to a CBO, which FHLB Dallas matches at a new, higher 5:1 ratio (compared to the previous 3:1 ratio) resulting in a match of up to \$30,000. If multiple member institutions

contribute to the same CBO in one year, the maximum FHLB Dallas match for those member contributions is \$60,000 per year. In both cases, the total grant to the CBO would be the sum of the member contribution(s) plus the FHLB Dallas match. Grants are awarded annually through FHLB Dallas and its member institutions.

“Texas Community Capital provides working people a more affordable alternative to payday lenders,” said Greg Hettrick, first vice president and director of Community Investment at FHLB Dallas. “Texas Community Capital helps people significantly improve their personal financial situation. FHLB Dallas is honored to join Rio Grande Valley Multibank through the Partnership Grant Program to help Texas Community Capital make a difference for so many people.”

**See the complete list** of the 2020 PGP grant recipients. For more information about the 2020 PGP grants and other FHLB Dallas community investment products and programs, please visit [fhlb.com/pgp](http://fhlb.com/pgp).

### **About Rio Grande Valley Multibank**

The Rio Grande Valley Multibank (RGVMB) is a Community Development Financial Institution (CDFI) working in the Lower Rio Grande Valley of Texas, bordered by Mexico to the south and the Gulf of Mexico to the east. The RGVMB is a for-profit stockholder held organization owned by 12 banks and organizations: Wells Fargo; Bank of America; BBVA; Frost Bank; International Bank of Commerce-Brownsville; IBC Bank-McAllen; IBC Bank-Zapata; National Cooperative Bank; Lone Star National Bank; Falcon Bank; Come dream. Come build (cdcb); and the Cameron County Housing Finance Corp. The RGVMB’s current target market is the Lower Rio Grande Valley, one of the poorest and fastest-growing regions in the United States. The RGVMB's target population is the growing, low-to-moderate income Latino population.

### **About the Federal Home Loan Bank of Dallas**

The Federal Home Loan Bank of Dallas is one of 11 district banks in the FHLBank system created by Congress in 1932. FHLB Dallas, with total assets of \$75 billion as of June 30, 2020, is a member-owned cooperative that supports housing and community development by providing competitively priced advances and other credit products to approximately 800 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico and Texas. Visit [fhlb.com](http://fhlb.com) for more information.

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