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Federal Home Loan Bank of Atlanta Announces Brian E. Argrett as District of Columbia Member Director

On July 19, 2016 – The Federal Home Loan Bank of Atlanta (FHLBank Atlanta) announced that the board of directors has elected Brian E. Argrett to fill the District of Columbia member directorship vacancy on the board, effective August 1, 2016. Mr. Argrett is the president and CEO of City First Bank of DC. In accepting the position, Mr. Argrett said, “FHLBank Atlanta has been a reliable source of liquidity and risk management products for its members. I look forward to helping the Bank meet its business objectives while representing the interests of the District of Columbia members.”

Since 1990, the FHLBanks have awarded approximately \$4.8 billion in Affordable Housing Program funds, assisting more than 758,000 households, offering competitively-priced financing, community development grants, and other banking services to help member financial institutions make affordable home mortgages and provide economic development credit to their respective communities.

The Bank’s members—its shareholders and customers—are commercial banks, credit unions, savings institutions, community development financial institutions, and insurance companies located in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia. FHLBank Atlanta is one of 11 district banks in the Federal Home Loan Bank System.

About City First Bank of DC

City First Bank of DC is a nationally chartered commercial bank with a mission to provide financial and other services in low to moderate income communities since 1998. With year-end 2015 assets of \$257 million, loans of \$167 million, and deposits of \$195 million, the bank targets neighborhoods east of 16th Street including far SE and NE Washington and other economically challenged suburban communities.

Since its inception City First has channeled over \$1 billion in community development finance, investing in affordable housing, small business and community facilities, to include seven rounds of authority under the coveted New Markets Tax Credit Program totally \$468 to date. City First Bank has been certified as a Community Development Financial Institution (CDFI Bank) chartered by the US Department of Treasury. City First Bank operates its sole branch on the historic U Street corridor at 1432 U Street, NW, Washington, DC and has a robust electronic delivery platform that allows its customers to bank from any location 24/7.

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