



**VOLUNTARY PROGRAM FOR
DOWNPAYMENT AND CLOSING COST ASSISTANCE**

WORKFORCE HOUSING PLUS+ PROGRAM GUIDEBOOK

Effective as of February 2025

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Key Symbols

The following symbols are used throughout the Program Guidebook to assist the reader in locating certain elements of the program.



Reminders



Documentation
Requirements



Owner-occupied Units



Web Icon



Funding

Definitions

Affordable Housing Advisory Council: The purpose of the [Advisory Council](#) is to advise the Federal Home Loan Bank of Atlanta (FHLBank Atlanta or Bank) Board of Directors on ways in which the Bank can better carry out its housing finance and community lending mission, including, but not limited to, advice on the low-and moderate-income housing and community lending programs and needs in the Bank’s district, and on the use of AHP subsidies, Bank advances, and other Bank credit products for these purposes.

AHP: Affordable Housing Program (not applicable to this Program Guidebook).

AMI: Area Median Income, for a specific area and family size, as determined by [the United States Department of Housing and Urban Development \(HUD\)](#).

Application Period: A time period, as determined by the Bank, during which the Bank accepts Workforce Housing Plus+ applications for subsidy.

APR: Annual Percentage Rate.

Bank: Federal Home Loan Bank of Atlanta.

CIS: Community Investment Services (CIS), the department of the Bank that manages the Affordable Housing Programs and the Workforce Housing Plus+ Program.

District: The Bank’s district includes Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia.

Eligible Household: A household that meets the income limits and other requirements specified by the Bank for its Workforce Housing Plus+ Program provided that:

- In the case of owner-occupied housing, the household's income is between 80.01 percent to 120 percent of the median income for the area.

Enrollment Date: The date of a member’s submission of a product application for the Workforce Housing Plus+ Program.

FHFA: Federal Housing Finance Agency, federal agency and regulator of the Federal Home Loan Bank System, Fannie Mae, and Freddie Mac.

FHLBAsap@: Federal Home Loan Bank of Atlanta proprietary AHP/Workforce Housing Plus+ Program technology platform.

First-time Homebuyer: As defined by [HUD 4000.1 glossary](#) expanded to include recovering victims of catastrophic loss or natural disasters.

Housing Associate: State housing finance agency that meets certain requirements as per 12 CFR, Part 1264.3. Subject to the provisions of the Bank Act and 12 CFR, Part 1266, an FHLBank may make advances to an entity that is not a member of the FHLBank if the FHLBank has certified the entity as a housing associate under the provisions of 12 CFR, Part 1264. Housing associates are not eligible to act as a member in submitting Workforce Housing Plus+ applications.

HUD: U.S. Department of Housing and Urban Development.

Median Income for the Area: As defined in Section 2.1(A) of this Program Guidebook.

Member: Financial institutions such as building and loan associations, savings and loan associations, cooperative banks, homestead associations, insurance companies, savings banks, community development financial institutions (including CDFI credit unions), or insured depository institutions as per 12 CFR, Part 1263.6 (does not include Housing Associates) that have met the requirements of 12 CFR, Part 1263 to become members of the Bank.

Offering Period: A time period, as determined by the Bank, which extends from the time the Bank begins accepting applications for the Workforce Housing Plus+ Program through the time the Bank exhausts available annual allocation of funds or December 15 of the current year, whichever occurs first.

Reservation Date: The date that the Bank issues a conditional commitment for a member's application in the Workforce Housing Plus+ Program.

Reversal: The removal of funds that were previously deposited in a member's account for a particular project or unit by the Bank.

Single-family Building: A structure with one to four dwelling units.

Subsidy: Direct cash payment provided to the Bank's member institutions through the Workforce Housing Plus+ Program.

WHP+: Workforce Housing Plus+ Program, a community investment program of the Bank.

WHP+ Eligible Borrower: First-time homebuyers and non-first-time homebuyers with household income equal to 80.01 to 120.00 percent of HUD median income, adjusted for family size.

Introduction ¹

1.1 STATEMENT OF PURPOSE

The [Targeted Community Lending Plan, available on the Bank's website](#), is specifically designed to respond to the housing needs in the Bank's district. The Bank may have other community investment programs as identified in the Targeted Community Lending Plan, such as the AHP, pilot programs and voluntary allocations.

This Program Guidebook pertains only to the Bank's Workforce Housing Plus+ Program (WHP+):

- Sets forth certain policies, procedures, and standards
- Includes other important information
- Is not a comprehensive statement of the Bank's policies and procedures
- Is not intended to be a complete statement of the rights and obligations of the Bank and other participants

1.2 ANTI-MONEY LAUNDERING STATEMENT

The Bank is fully committed to mitigating, preventing, and reporting fraud by any:

- Party involved in the transaction
- Individual
- Legal entity

The Bank has adopted an Anti-Money Laundering Policy as part of this effort. The Bank's controls and procedures are designed to mitigate the potentially harmful effects of fraud on the WHP+ and those with a stake in its success.



All information, documentation, and representations of any party in an WHP+ transaction must be true and correct as of the date submitted, and any knowing misrepresentation may result in criminal penalties.

HUD1010 Language

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or any accompanying documentation is subject to penalties that may include fines, imprisonment, or both, under provisions of Title 18, United States Code, Sec. 1014.

The HUD 1010 provisions are provided only to assist members with their review and are not controlling with respect to WHP+.

1.3 CONFLICT OF INTEREST



The Bank Board of Directors has adopted a written policy regarding code of conduct, including conflicts of interest for Bank community investment programs. Inquiries or attempts to influence any decision by the Bank regarding the evaluation, approval, funding, monitoring, or any remedial process of such programs are not permitted by the following parties:

- Members of the Affordable Housing Advisory Council
- Members of the board of directors
- Bank staff, management, and contractor

1.4 FAIR LENDING COMPLIANCE PROGRAM

The Bank is fully committed to fairness in credit and housing by the Bank and any: (1) party involved in the transaction, (2) individual, and (3) legal entity.

All parties and entities have an obligation to comply with all applicable federal or state laws, regulations, or other requirements regarding fair lending, fair housing, consumer credit, equal credit opportunity, truth-in-lending, the prohibition of redlining and other forms of discrimination, and the prohibition against unfair or deceptive acts or practices.

- Prohibited practices include basing a risk assessment on any characteristic protected by any fair housing or fair lending law, including race, color, religion, sex, handicap, familial status, national origin, the use of unsupported assumptions or perceptions, or personal opinions.

The Bank's Fair Lending Policy and Program may require parties, individuals, or entities participating in a Bank AHP program to participate in Fair Lending Compliance training, report additional data, provide additional documentation required by the Bank's fair lending analysis of statutory AHP and CICA programs, and certify to fair lending compliance in the AHP application and agreement. Refer to [12 CFR Part 1293](#) for additional guidance.

General Provisions 2

2.1 INCOME ELIGIBILITY

A. Income Verification

The Bank uses the greater of several methodologies to calculate the median household income for an area. The methodologies are reflected in the [Income Limits Calculator](#) and use the greater of any of the following four methodologies outlined below, as published annually by HUD:

- 100 percent county area median income data basis;
- 80 percent county area median income data basis;
- 50 percent county area median income data basis;
- or
- 80 percent state median family income data basis



To facilitate consistent income qualification practices, the Bank uses HUD 4350.3 income eligibility regulations as a reference for establishing our income qualification guidelines. Our detailed income requirements are located in section 3.6 of this Program Guidebook.

Type	Program	Timing of Income Verification
	All Workforce Housing Plus+ Program Units	No more than 30 days prior to the application submitted to FHLBank Atlanta via FHLBASap® system

2.2 REMEDIAL ACTIONS FOR NONCOMPLIANCE

A. General Overview

For a pattern of noncompliance, or a single instance of flagrant noncompliance with any of the following requirements, the Bank may suspend or debar parties from participation in the Workforce Housing Plus+ Program:

- The procedures and requirements described in this Program Guidebook
- The terms of an application for Workforce Housing Plus+ Program subsidy
- Any other required certification provided by the applicant or related parties
- The terms of the member's Workforce Housing Plus+ Program Agreement with the Bank
- The provisions of the Federal Home Loan Bank Act

-
- Adverse developments in investigations or proceedings brought by applicable federal, state or local government authorities that are determined by the Bank to negatively affect such party's integrity or their ability to perform their current or future obligations

The parties subject to suspension or debarment are as follows:

- Member
- Any party involved in the Workforce Housing Plus+ Program transaction

B. In the Event of Noncompliance

In the event of noncompliance with a program requirement, the Bank may, at its option, undertake one or more of the following:

- Require repayment of the Workforce Housing Plus+ Program subsidy to the Bank
- Prohibit the submission of new WHP+ applications by the noncompliant member or counseling agency
- Exercise any of the Bank's rights or remedies provided by any program requirement
- With respect to noncompliance by a member, exercise any of the Bank's rights or remedies provided by the Workforce Housing Plus+ Agreement between the Bank and the member

C. Member Responsibilities

Each member must enter into a written WHP+ Agreement with the Bank. Detailed member responsibilities are in the WHP+ Agreement.



For each Workforce Housing Plus+ Program transaction, members are required to cooperate with an investigation, including, but not limited to, timely provision of additional information requested by the Bank and access to employees of the member, or their affiliates engaged in the transaction(s).

2.3 EXCEPTIONS AND AMENDMENTS

A. Exceptions

- The Bank, in its sole discretion, may grant exceptions to the requirements, except regulatory requirements, of this Program Guidebook.
- An exception to the requirements of this Program Guidebook does not constitute a contract on behalf of the Bank for the benefit of any member or other third-party beneficiary associated with a WHP+ transaction and may not be enforced by any person against the Bank.



Workforce Housing Plus+ Program

3

3.1 OVERVIEW

A. Use of Workforce Housing Plus+ Program Funds

The Bank's Workforce Housing Plus+ Program provides funds to members to assist their customers with down payment, closing cost, or counseling costs in connection with the purchase of an existing unit that will be their primary residence. Workforce Housing Plus+ Program funds will be available:

- To all current Bank members in good standing;
- On a unit-by-unit, first-come, first-served basis;
- During the Bank's annual offering cycle;
- Continuing until the allocated Workforce Housing Plus+ Program funds are exhausted or December 15, whichever occurs first.

The Bank does not permit members to reserve Workforce Housing Plus+ Program funds for unidentified households for later funding to eligible households. The Enrollment Date of each eligible household occurs upon the submission of a Workforce Housing Plus+ Program application, and the Reservation Date occurs when the Bank issues a conditional commitment.

Upon funding approval, the Workforce Housing Plus+ Program funds are deposited in the member's DDA account at Federal Home Loan Bank of Atlanta.



The WHP+ subsidy is a grant and is provided with no expectation of repayment or retention so long as all information and certifications provided to the Bank by the buyer/owner and member were accurate and true as of the date they were made.

B. Member Funding Limit



Members are limited to \$500,000 in Workforce Housing Plus+ Program funds during an annual offering period.

- On or after June 30, the Bank, at its discretion, may remove the \$500,000 per member funding limit for the remainder of the year.

C. Time Limits for Funding of Workforce Housing Plus+ Program Subsidy

Commitment Expiration – Purchase

Upon the Bank's issuance of a conditional commitment, funding will be reserved for **45** calendar days.

Extension(s) to the Commitment Expiration may be granted upon the request by the member at the Bank's sole discretion.

Use of Funding Deadline – Purchase

A member must use all Workforce Housing Plus+ Program funds for approved purposes within **ten (10)** business days of the projected closing date, as shown in the preliminary Closing Disclosure (CD) submitted at the time the funding is requested.

An extension to the Funding Deadline may be granted upon request by the member at the Bank's sole discretion.

3.2 MEMBER ROLES AND RESPONSIBILITIES

To participate in the Workforce Housing Plus+ Program, members must:

- ✓ Complete a [one-time set-up process](#)
- ✓ Designate program manager(s) who acts as a liaison with Bank staff
- ✓ Have controls and processes in place, including the bifurcation of submission and approval of roles and responsibilities, to verify truthfulness and accuracy of all information and documents submitted to the Bank

A. Additional Reminders for Members



- Homebuyers must complete the Bank's prescribed homebuyer counseling, debt management planning, property literacy and generational wealth, and default prevention program, offered by Money Management International, Inc. (moneymanagement.org), Credit.org (homeownership.org/FHLB), or other provider as may be designated by the Bank in its sole discretion.
- Members must provide Workforce Housing Plus+ Program funds to households as a direct subsidy and must pass on the full benefit of the awarded subsidy to the household for which the subsidy was approved.



- Members must ensure compliance with all applicable residential lending laws and regulations.
- Members remain responsible for ensuring that, in cases where the member is not the first mortgage lender for the assisted unit, the third party lender complies with all Workforce Housing Plus+ Program Requirements, including maintaining income verification documentation.
- Workforce Housing Plus+ Program funds may only be disbursed to Bank members in a manner consistent with the policies related to advances and credit risk ratings expressed in the Bank's [Member Products and Services Guide](#).
- Workforce Housing Plus+ Program funds **may not** be disbursed for the purpose of reimbursing members for funds they advance to their customers on purchase transactions prior to the funding of Workforce Housing Plus+ Program funds at loan closing.
- Members must certify to the Bank, prior to disbursement of the Workforce Housing Plus+ Program subsidy, that the subsidy will be provided in compliance with all applicable eligibility requirements.

B. One-time Set-up Process

- [Program Manager Designation Form](#), duly executed by the member
- A WHP+ Agreement for Workforce Housing Plus+ Program, duly executed by the member



Note: A member does not need to execute multiple Workforce Housing Plus+ Program Agreements for multiple Workforce Housing Plus+ Program awards. However, if the Program Manager changes, the Program Manager Designation Form must be updated.

3.3 HOMEBUYER ELIGIBILITY

The following eligibility requirements apply to homebuyers participating in the Workforce Housing Plus+ Program:

- At the time of each application submission and at closing by the member to the Bank, the homebuyer or the household must have an income at 80.01 to 120.00 percent of AMI, adjusted for family size.

- A homebuyer must be the owner-occupant of the home purchased with Workforce Housing Plus+ Program funds.



- Homebuyers must complete the Bank’s prescribed homebuyer counseling, debt management planning, property literacy and generational wealth, and default prevention program, offered by Money Management International, Inc. (moneymanagement.org), Credit.org (www.homeownership.org/FHLB), or other provider as may be designated by the Bank in its sole discretion.

3.4 WHP+ PRODUCT OVERVIEW	
Product Name	Workforce Housing Plus+ Program Downpayment assistance program to address current and emerging needs within the Bank’s district to assist households that are between 80.01 and 120.00 percent of the area median income of AMI, adjusted for family size, that are first-time or non-first-time homebuyers for the purchase of a primary residence.
Available Subsidy	\$15,000
Eligible Borrowers	First-time homebuyers Non-first-time homebuyers
Eligible Use of Funds	Down payment, closing cost, or counseling in connection with the purchase of an existing unit
Eligible Geographic Area	Within Bank’s district only: AL, DC, FL, GA, MD, NC, SC, VA
Eligible Properties	<ul style="list-style-type: none"> • Owner-occupied one to four family properties • Townhouses • Condominiums • Cooperatives • Manufactured housing deeded as real estate
Occupancy Type	Primary residence
Income Eligibility	Household income must be equal 80.01 percent to 120.00 percent of HUD median income, adjusted for family size.
Borrower Minimum Contribution	\$1,000
Maximum Cash Back to Homebuyer at Closing	\$250

3.5 GENERAL REQUIREMENTS

A. Eligible Loan Requirements

All loans, interest rates, fees, points, and any other charges for all loans, made in conjunction or association with the Bank’s Workforce Housing Plus+ Program, must comply with all applicable state and federal regulations and may not exceed a reasonable market rate for loans of similar maturity, terms, and risk.



- The following additional eligibility requirements also apply:
 - Fixed-rate mortgages are eligible
 - Fully amortizing mortgages are eligible
 - Adjustable-rate mortgages are eligible with certain parameters:
 - Minimum five (5) year term
 - Member qualifies customers based on cap rate or “impact” period (to avoid payment shock if a high-rate environment exists during rate reset period)
 - Negative amortization loans are not eligible
 - Balloon mortgages that have minimum ten (10) year balloon end date
 - Interest-only or pay option loans are not eligible

B. Reasonable Costs

The Bank, in its discretion, may establish guidelines for the Workforce Housing Plus+ Program that will assist in the determination of:

- Financing costs that are reasonable for the borrower

These guidelines will serve as a benchmark for evaluating funding requests and may be used as a basis for adjusting or rejecting requests for subsidy.

A member may provide cash back to a household at closing for Workforce Housing Plus+ Program related costs in an amount not exceeding \$250, so long as the homebuyer’s contribution meets the minimum described above. A member shall use any funding in excess of \$250 as a principal prepayment on the homebuyer’s mortgage.

C. WHP+ Program Documentation Requirements



- The Bank will conduct a review of the documentation to determine that the incomes of the approved households are within 80.01 percent to 120.00 percent of AMI.
- The member must provide to the Bank supporting documentation as outlined in the grid below.

	WHP+
Application	<ul style="list-style-type: none"> • Intake certification • Census tract verification • Income documentation, as listed in section 3.6 of this Program Guidebook • Anticipated closing date • Such other documents as may be required by the Bank including but not limited to documentation to enable the Bank to conduct required fair lending analysis pursuant to 12 CFR 1293 et.seq, including program geographies and eligibility requirements.

Pre-funding	<ul style="list-style-type: none"> • Complete preliminary Closing Disclosure based on Truth in Lending guidelines and reflecting the FHLBank Atlanta funds, homebuyer’s minimum contribution, and no more than \$250 back at closing and counseling fee • Proof of completion of the Bank-prescribed counseling session • Such other documents as may be required by the Bank including but not limited to documentation to enable the Bank to conduct required fair lending analysis pursuant to 12 CFR 1293 et.seq, including program geographies and eligibility requirements.
Post-funding	<ul style="list-style-type: none"> • Within 20 business days from the disbursement of funds – Final executed Closing Disclosure or with proof of acknowledgement based on Truth in Lending guidelines and reflecting the FHLBank Atlanta funds, homebuyer’s minimum contribution, and no more than \$250 back at closing and counseling fee • Such other documents as may be required by the Bank including but not limited to documentation to enable the Bank to conduct required fair lending analysis pursuant to 12 CFR 1293 et.seq, including program geographies and eligibility requirements.

3.6 DETAILED INCOME DOCUMENTATION REQUIREMENTS



- The Bank’s income calculation methodology utilizes current circumstances to determine the annual household income.
- Current circumstances include the composition of the household (i.e. total annual income and total household size) at the time of enrollment into the applicable Workforce Housing Plus+ Program.
- All sources of household income must be disclosed to the Bank for any individual occupying the subject property.
- Income documentation must be submitted to the Bank via FHLBAsap®.

WHOSE INCOME TO INCLUDE FOR TOTAL ANNUAL HOUSEHOLD INCOME?

Household Member	Include Income	Periodic Payments (e.g. income from assets, etc.)
Head or Co-head of household	Yes	Yes
Spouse	Yes	Yes
Co-head	Yes	Yes
Temporarily absent household member that will reside in the home	Yes	Yes
Children and Adult Students		
Child under 18	No	Yes
18 years or older that IS a full-time student	See note*	Yes
18 years or older that IS NOT a full-time student	Yes	Yes
Other Household Members		

Foster child	No	No
Adoption	See note**	
Live-in aide	No	No
Non-occupant Co-borrowers	No	No

*Note: The earned income of a full-time student 18 years old or older who is a dependent is excluded to the extent that it exceeds \$480.

**Note: Adoption assistance payments in excess of \$480 are not counted.

INCOME DOCUMENTATION REQUIREMENTS

The requirements below include documentation requirements but should not be considered a comprehensive list, as other documentation may be required and applicable.

Income Type	Documentation
Wage Income Documentation (Base pay, overtime, bonuses, commissions, shift differential, incentive pay, etc.)	<p>Thirty (30) days of current and consecutive income that include pay periods for the current year must be documented.</p> <ul style="list-style-type: none"> The Verification of Employment (VOE) is the preferred document to confirm the income. <p>Note: The verification of employment must address overtime, additional pay, bonus, frequency of bonuses, if employment is seasonal, etc.</p> <p>OR,</p> <ul style="list-style-type: none"> Thirty (30) days of current and consecutive paystubs that include pay periods for the current year. <p>OR,</p> <ul style="list-style-type: none"> Ratified employment offer letters that list a start date and salary amount, if applicable <p>Pay Frequency:</p> <ul style="list-style-type: none"> Weekly Pay = 52 pay periods (i.e., 4 paystubs) Bi-Weekly Pay = 26 pay periods (i.e., 2 paystubs) Semi-Monthly Pay = 24 pay periods (i.e., 2 paystubs) Monthly Pay = 12 pay periods (i.e., 1 paystub) Quarterly Pay = 4 pay periods (i.e., 1 paystub) Semi-annually Pay = 2 pay periods (i.e., 2 paystub) Annually Pay = 1 pay period (i.e., 1 paystub)
Self-employment Income	Members must analyze Federal tax returns to determine the appropriate gross income for the household using the FNMA Cash Flow Analysis worksheet.

<ul style="list-style-type: none"> • Contract work paid via a 1099 is considered self-employment. • Part-time jobs (e.g. side jobs) such as Uber, LYFT, Door Dash, Mary Kay, Social Media Influencer, Online Sales or E-Commerce, etc. are considered self-employment. 	<p>Member to submit the FNMA Cash Flow Analysis worksheet completed, signed and dated by the first mortgage underwriter.</p> <ul style="list-style-type: none"> ○ If self-employed less than one year, provide Self-employed Income Certification or self-prepared YTD Profit and Loss Statement <p>Note: Qualifying income will be based on the average of the adjusted income plus depreciation based on the income as shown on the cash-flow analysis. If the income is from a sole proprietorship as reflected on Schedule C, E, etc., the income is based on the average of the net income or loss plus depreciation; plus wages; plus business use of home.</p> <p><i>*If prior year returns will be filed after the IRS due date, provide IRS verification of non-filing or evidence of an extension of an extension</i></p> <p><i>*Federal tax returns and Taxpayer Consent Language document signed by applicant/household member may require at the Bank’s sole discretion</i></p>
<p>Periodic Payments* (Social security, annuities, insurance policies, retirement, pensions, disability or death benefits, veterans’ benefits, etc.)</p>	<p>The following documentation is required to confirm the payment amount and frequency of any periodic payments.</p> <ul style="list-style-type: none"> • Current year award letter all pages (Social Security, Veterans Benefits, etc.) dated within 12 months <ul style="list-style-type: none"> ○ <i>Military Housing Allowance is included towards the income calculation.</i> • Most recent statement for pension, retirement or annuity payments dated within 12 months.
<p>Child Support</p>	<p>The following documentation is required to confirm the average amount and frequency of child support payments.</p> <ul style="list-style-type: none"> • Final divorce decree, legal separation agreement, or court order (front and pertinent pages) that specifies the amount and timeframe of the child support obligation • Evidence of the amount received and two (2) consecutive months of payment history via bank statements, canceled checks, deposit slips, tax returns, etc. • Voluntary payment agreements: If not, court ordered, provide a statement (over HUD 1010 language) signed and dated by the receiver to confirm the amount of the child support.

Alimony	<p>The following documentation is required to confirm the average amount and frequency of alimony payments.</p> <ul style="list-style-type: none"> • Final divorce decree, legal separation agreement, or court order (front and pertinent pages) to document the amount and timeframe of the alimony obligation • Evidence of the amount received and two (2) consecutive months payment history via bank statements, canceled checks, deposit slips, tax returns, etc. • <u>Voluntary payment agreements:</u> If not court ordered, provide a statement (over HUD 1010 language) signed and dated by the receiver to confirm the amount of the support.
Income From Assets (e.g. interest-bearing accounts, CDs, stocks, bonds, etc.)	<p>In circumstances where the household combine net asset balance is \$50,000 or greater, the applicant must complete and execute the Asset Certification in the WHP+ Intake Certification. <i>* Asset statements may be required at the Bank's sole discretion</i></p> <p>The following will be used when there is income earned from assets with a balance of \$50,000 or greater</p> <ul style="list-style-type: none"> • Net assets with actual earnings will be used at the stated rate of interest to calculate annual income. <p>If the total balance of the combined assets is less than \$50,000, income from assets will not be included in the household income.</p>
Earned income - Full-time Student 18 Years Old or Older	<p>The following documentation is required to confirm the amount and frequency of earned income for full-time students 18-years or older.</p> <ul style="list-style-type: none"> • Documentation for income sources as applicable • Verification of full-time student status from the admissions, Registrar's office or dean, counselor, advisor, etc. or from VA office

<p>Rental Income</p>	<p>Rental Property <u>Currently Owned</u> by Applicant Members must analyze Federal tax returns to determine the appropriate gross income for the household using FNMA Rental Income Worksheet Form 1037 and most recent executed lease agreement(s)</p> <p><i>*If prior year returns will be filed after the IRS due date, provide IRS verification of non-filing or evidence of an extension.</i> <i>*Federal tax returns may be required at the Bank's sole discretion</i></p> <p>Rental Property <u>Being Purchased</u> by Applicant (e.g., new rental property is not listed on tax returns) If the property is rented at the time of application, provide the most recent executed lease agreement(s) or the market rent analysis from appraisal for subject property.</p> <p>If the property is not rented at the time of application, applicant must provide a statement (over HUD 1010 language) signed and dated confirming that “there is no lease agreement in place and the property is currently vacant.”</p> <p>*The Bank will use the average of the net rental income as shown on the FNMA Rental Income Worksheet Form 1037 or the rent charged on the most recent executed lease agreement(s) x 75%.</p> <p>* Calculation above aligns with Fannie Mae's Rental Income Worksheet Form 1037</p>
<p>Zero Income Certification (Adult household members with no income)</p>	<p>In circumstances where household members aged 18 and older (adult) do not receive any income, the adult must complete and execute the Zero Income Certification in the WHP+ Intake Certification.</p>

HELPFUL LINKS

Required forms for all applicants:

- [Workforce Housing Plus+ Intake Certification](#)

The following are links that can be used to obtain applicant's income when determining eligibility for the WHP+:

- [Workforce Housing Plus+ Self-employed Income Certification](#)
- Fannie Mae Request for Verification of Employment Form
- [Fannie Mae Cash Flow Analysis\(Form 1084\)](#)

Questions?

[Contact Us Today](#) to Learn More

On the Web:

www.fhlbatl.com

[Workforce Housing Plus+ \(WHP+\) Program](#)

By Phone:

1.800.536.9650, Option 3

By Mail:

FHLBank Atlanta
P.O. Box 105565
Atlanta, GA 30348-5565



