Ponce Bank Achieves Outstanding CRA Rating with Support from Federal Home Loan Bank of New York

BRONX, NEW YORK, NY, UNITED STATES, July 31, 2025 /EINPresswire.com/ -- Bank is very pleased to announce that it has received an Outstanding rating under the Community Reinvestment Act (CRA). This achievement is supported by [Ponce Bank](#)'s strong partnership with the Federal Home Loan Bank of New York (FHLBNY) – the privately capitalized, member-owned lending cooperative to which Ponce Bank belongs. This recognition sets Ponce Bank apart as one of the few institutions in the country to earn the highest CRA rating, showcasing its dedication to addressing the credit needs of underserved communities, especially in low- and moderate-income (LMI) areas.

"The backing we've received from FHLBNY through programs like the Homebuyer Dream Program® (HDP®) has been key to facilitating us reach this Outstanding CRA rating," stated Carlos Naudon, President and CEO of Ponce Bank. "Thanks to FHLBNY's resources, we've been able to enhance our efforts to provide affordable housing solutions, financial education, and essential community development support to those who need it most."

The HDP program, which offers grants for down payments, closing costs, and homebuyer counseling, has been instrumental in helping Ponce Bank fulfill its mission. By providing these vital services, Ponce Bank has empowered many first-time homebuyers and solidified its role as a leader in community investment. Alongside other initiatives from FHLBNY, the HDP® program has enabled Ponce Bank to deliver more substantial financial support to LMI individuals, benefiting both the bank's CRA performance and the wider community.

Additionally, Ponce Bank has collaborated closely with FHLBNY to access Community Investment Program (CIP) funds, which have facilitated targeted investments and loans in affordable housing projects. For instance, the bank utilized these funds to support a $12.3 million mixed-use development project that will offer 50 affordable housing units for senior citizens in the Bronx. Such initiatives directly contribute to the bank's strong performance in the CRA Community Development (CD) Test.

FHLBNY's partnership has also enabled Ponce Bank to promote inclusive growth through community development loans, investments in affordable housing, and services designed to foster economic empowerment. The Community Development Test evaluates how effectively a bank's CRA activities address community needs, and it highlights the significant impact FHLBNY

has had in enabling Ponce Bank to serve its communities effectively.

In addition to participating in the FHLBNY's housing and community development programs, Ponce Bank accesses FHLBNY liquidity to support its lending activities, grow its business and manage its balance sheet. Ponce Bank also utilizes FHLBNY Letters of Credit to securitize municipal deposits, strengthening its relationships with the communities it serves. The funding that the FHLBNY awards through programs like the HDP is taken directly from its earnings, which are driven by the funding it provides to members like Ponce Bank.

"The Federal Home Loan Bank of New York is proud to support Ponce Bank in its mission to meet the housing and community development needs of the customers and neighborhoods that it serves," said Randolph C. Snook, President & CEO of FHLBNY. "Their success in attaining this Outstanding CRA rating reflects the power of the collaboration between the FHLBNY and our members, working towards a shared goal of driving economic growth at the local level."

Through its partnership with FHLBNY, Ponce Bank is committed to utilizing available tools and resources to promote long-term economic development and social equity in its neighborhoods. This collaboration will continue to support the bank's mission of financial inclusion and community revitalization for many years to come.
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About Ponce Bank
Ponce Bank was founded in the Bronx in 1960 as other institutions fled an area perceived to be in catastrophic decline. A group of visionary Latino immigrants chose to stay, to invest, and to support their community in which they saw nothing but the potential of people proud of their heritage and possessing a powerful immigrant work ethic. The Bank grew beyond these humble boundaries, always seeking areas of greatest need. Today Ponce Bank has 15 offices in the New York City Metro area and in Miami, holds $3.2 billion in assets, and its capital exceeds $500 million. Nearly 75 percent of Ponce Bank's loans have been originated in low-to-moderate-income neighborhoods.

Ponce Bank is a Minority Depository Institution ("MDI"), a CDFI, and a certified Small Business Administration lender. It is among the nation's largest Latino-led MDIs, and is now one of the nation's largest CDFIs. The Bank was recently ranked number one among the largest 20 CDFI banks with a Housing Focus in Assets, Deposits, and Lending, and number 2 in lending activities in low- and moderate-income (LMI) census tracts. Ranked #5 in total loans among all CDFI banks, and #6 among the largest 20 CDFI banks for branches located within LMI census tracts, Ponce Bank is also the number 1 ranked Hispanic MDI for community financing. Visit www.poncebank.com

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