



NEW YORK COMMUNITY  
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# NEWS RELEASE

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## **FLAGSTAR BANK, N.A. NOW ACCEPTING APPLICATIONS FOR FOURTH MORTGAGETECH ACCELERATOR**

Hicksville, N.Y. and Troy, Mich., February 28, 2023 – Flagstar Bank, N.A., the bank subsidiary of New York Community Bancorp, Inc., today announced that applications are now open for its fourth MortgageTech Accelerator program. This national program was designed by Flagstar Bank, the eighth largest bank mortgage originator and sixth largest sub-servicer in the country. All applications are due March 24, 2023. Please refer to [flagstar.com/accelerator](http://flagstar.com/accelerator) for details.

The accelerator program focuses exclusively on incubating fintech startups engaged in developing innovative solutions for the mortgage sector. It is the first and only accelerator program in the United States solely dedicated to mortgage technology.

Applicants can be fintech companies working on breakthroughs in all facets of the mortgage business, including origination, processing, marketing, servicing, compliance, sales, underwriting, credit, and quality assessment. Criteria for selection include potential for technological innovation, prospects for growth, and CRA impact.

Benefits of the program include:

- Partnering with an established national bank with over 35 years in the mortgage business
- Customized curriculum based on current and future needs
- Access to senior executive mentors from Flagstar with deep industry experience
- Informal Q&A sessions with Fannie Mae
- Informal sessions on compliance and regulatory strategies with Orrick, a leading tech-focused law firm
- Ability to test product/solution in a real-world controlled environment
- Access to a wide network of potential customers
- Potential for investment from Flagstar on successful completion of the program
- Potential for a vendor relationship with Flagstar on successful completion of the program

“Flagstar’s MortgageTech Accelerator is about helping fintechs in order to give Flagstar mortgage customers a better experience throughout the mortgage lifecycle,” said Lee Smith, president of mortgage at Flagstar. “We think we have a great value proposition for innovators who join the program: Test your innovation in real-world situations; learn firsthand how a mortgage company operates in a regulated bank environment; and let us help take you to the next level.”

“We got tremendous support and insight from the team at Flagstar,” said Jeremy Foster, chairman of [Calque](http://Calque.com) Inc. “They helped us see how our product should be deployed in a bank environment and technologically what was involved in getting it right. As a result, we ended up with a process that’s dramatically more convenient. The program was incredibly valuable.”

The accelerator program is delivered remotely and is open to any startup applicant who can participate in sessions that will be scheduled in the U.S.

### **About New York Community Bancorp, Inc.**

New York Community Bancorp, Inc. is the parent company of Flagstar Bank, N.A., one of the largest regional banks in the country. The Company is headquartered in Hicksville, New York, with regional headquarters in Troy, Michigan. At December 31, 2022, the Company had \$90.1 billion of assets, \$69.0 billion of loans, deposits of \$58.7 billion, and total stockholders' equity of \$8.8 billion.

Flagstar Bank, N.A. operates 395 branches across nine states, including strong footholds in the Northeast and Midwest and exposure to high growth markets in the Southeast and West Coast. Flagstar Mortgage operates nationally through a wholesale network of approximately 3,000 third-party mortgage originators.

New York Community Bancorp, Inc. has market-leading positions in several national businesses, including multi-family lending, mortgage origination and servicing, and warehouse lending. The Company is the second-largest multi-family portfolio lender in the country and the leading multi-family portfolio lender in the New York City market area, where it specializes in rent-regulated, non-luxury apartment buildings. Flagstar Mortgage is the 8th largest bank originator of residential mortgages for the 12-months ending December 31, 2022, while we are the industry's 6th largest sub-servicer of mortgage loans nationwide, servicing 1.4 million accounts with \$346 billion in unpaid principal balances. Additionally, the Company is the 2nd largest mortgage warehouse lender nationally based on total commitments.