December 3, 2014

Alfred M. Pollard, General Counsel

Attention: Comments/RIN 2590–AA39

Federal Housing Finance Agency

400 Seventh Street SW

Washington, D.C. 20024

Re: Notice of Proposed Rulemaking and Request for Comments – Members of FHLBanks (RIN 2590–AA39)

Dear Mr. Pollard:

Our organization has utilized FHLBank Topeka’s Joint Opportunities for Building Success (JOBS) program to benefit our rural community. Several of our businesses have benefitted from the funding made available through JOBS, and we view FHLBank Topeka as a valuable community development partner. We’re deeply troubled that the Federal Housing Finance Agency’s (FHFA) recently issued proposed rule impacting FHLBank membership could diminish FHLBank Topeka’s ability to contribute to programs like JOBS.

Our community, Caldwell, KS, is a small (just over 1,000 people) rural farming community that has benefited from the JOBS grants through a community organization, S.H.A.R.E. (Saving Hometown And Rural Existence). The last two grants we received have helped our only grocery store and a recycling business that is just starting. The JOBS program has been a tremendous boost to Caldwell.

FHLBank Topeka’s JOBS program is designed to promote economic development initiatives that assist member institutions in promoting employment growth in their communities. FHLBank Topeka contributes up to $1 million annually to JOBS. It’s possible that funding for the JOBS program could be at risk if FHFA’s proposed rule is fully implemented. Such an outcome would further exacerbate the economic hardships many in our region are facing.

FHFA’s proposed rule would result in an unknown number of banks, thrifts, credit unions and insurance companies losing their membership in FHLBank Topeka. This would almost certainly result in a decrease in FHLBank lending volume as well as a corresponding reduction in FHLBank profitability. A decline in FHLBank Topeka’s profitability could have a negative impact on the level of funding available for JOBS.

We need programs like FHLBank Topeka’s JOBS program to keep small and medium-sized communities in our region thriving. That’s why we encourage FHFA to consider the individuals, families and communities that will be unnecessarily harmed by your proposal. We respectfully request that FHFA withdraw the proposed rule immediately. Thank you for taking our comments into consideration.

Sincerely,

Pam Schneider

Chief Business Development Officer

KanOkla Networks