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July 11, 2024

Federal Housing Finance Agency
Division of Bank Regulation
400 7th Street, S.W.
Washington, DC 20219

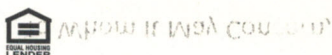
To Whom It May Concern,

This letter is in response to your request to give input on the mission of the Federal Home Loan Bank System. Since 1932 the Federal Home Loan Bank System has been there to support member banks in the good times as well as the bad times. They have been very supportive in housing and community development throughout the country over the years. They have been a solid source in providing the liquidity to make dreams and projects a reality.

The fact that the Federal Home Loan Bank is funded through private investors in a free market is the main reason, the Federal Home Loan Bank has never needed a federal bailout over their 92-year history. Even in the 1980's and the 2008 time period when there were numerous bank failures, all the risks fell on the GSE's investors and not the taxpayers. The system appears to have worked well for the past 92 years. If the system works why make changes?

Sincerely,

Steve Sloup
CEO & President



The Homeowners Bank.

MEMBER
FDIC