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September 16, 2022

The Honorable Sandra L. Thompson  
Director  
Federal Housing Finance Agency  
400th Street SW  
Washington, D.C. 20224

Dear Director Thompson:

CBI and Iowa's community bankers believe the Federal Home Loan Banks must remain a strong, stable, and reliable source of funding for community banks, including many agricultural lenders. The vast majority of Iowa's community banks are FHLB member-owners and depend on these institutions to support mortgage lending and economic growth in their local communities, which they have done safely for the past 90 years.

As policymakers review the FHLB system, CBI opposes any efforts to:

- Compromise the system's regional and cooperative structure.
- Permit non-depository entities — which are not prudentially regulated — to access FHLB programs or services.
- Consolidate the system without the grassroots leadership of its member-owners.

CBI looks forward to continuing to work with policymakers — including by participating in the FHFA's upcoming public listening sessions and roundtables — to ensure the FHLBs continue to help community banks serve local communities.

Sincerely,

A handwritten signature in blue ink that reads 'David C. Caris'.

David C. Caris  
CEO  
Community Bankers of Iowa