



October 12, 2022

Federal Housing Finance Agency
400 7th Street, SW
Washington, D.C. 20024

To Whom It May Concern,

We as community bankers have an interest in the well-being of the Federal Home Loan Banks (FHLBs) They are a vital resource to many community banks and other financial institutions around the country. They help us continue to move our institutions forward along with the communities and people in which we serve.

Our bank, MidAmerica National Bank (MNB), is a member of the FHLB-Chicago. We have a partnership with the folks at FHLB-Chicago to provide needed secondary sources of funding. Additionally, MNB utilizes one of their mortgage programs. Below are current or recent examples of opportunities MNB and its communities have benefitted from:

- Zero percent advances during pandemic
- Down payment assistance program through FHLB for 1-4 family borrowers
- FHLB grant monies to customers of members
- Reliable source of secondary funding
- FHLB MPF program provides affordable, long-term interest rate options for mortgage borrowers

As the Community Bankers Association of Illinois said, “Policymakers should not disrupt the cooperative structure, regional nature, special functions, and the unique purpose of the FHLBs. Also, there should be no additional membership requirements or distributions of the Banks’ income that would reduce FHLBs’ capital which supports the important services they provide to thousands of members across the country. The FHLB-Chicago has a highly successful track record, and they are laser-focused on serving their members.”

Feel free to contact me at (309) 647-5000.

Respectfully,

Robert Watkins