

October 13, 2022

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

To Whom It May Concern,

I am writing today to emphasize the importance of the Federal Home Loan Bank system to our 100 year old community bank in Central Illinois. For over twenty years FHLB has been a partner of Goodfield State Bank. Initially we signed up with FHLB to utilize the MPF (mortgage partnership finance) program. This program allows the community bank space to participate in the secondary market mortgage origination space to better compete with mega mortgage companies such as RocketMortgage. Since we began originating in the early 2000's we currently have a mortgage servicing portfolio that exceeds \$170MM. This program has allowed the bank to offer very competitive fixed rate mortgage loans to the communities we serve in central Illinois.

Next, we value the advance products which support lending – and for asset-liability management purposes which assist in the lending function. These advances enable Goodfield State Bank to better compete in the local market with another option for managing liquidity.

And lastly, Goodfield State Bank has taken full advantage of the Letters of Credit that are available to it's member banks. The Public Unit Deposits program has allowed our community bank to compete for local deposits from our municipalities, school districts, townships, and county governments. This program provides the security for these local bodies to have peace of mind that their funds are safe and secure.

In conclusion, I just want to express that the FHLB system that currently is in place is vital to the ongoing survival of the community bank business model. The System is designed to work cooperatively with its members – not compete against them.

Sincerely,



Chad Martin
President & CEO