



## General Electric Credit Union

October 24, 2022

Federal Housing Finance Agency  
400 7<sup>th</sup> Street, SW  
Washington, D.C. 20024

RE: **FHLB System: Focusing on the Future**

General Electric Credit Union is a state-chartered Credit Union with assets of \$4.7 billion located in Cincinnati, Ohio. The Credit Union serves 248,000 members in Southern Ohio, Northern Kentucky, and Southern Indiana tri-state with twelve branches throughout these demographics.

The FHLB Cincinnati has been instrumental in providing various products and services that are essential to the Credit Union including:

- Liquidity Management and Deposit Services
- Mortgage Purchase Programs
- Safekeeping of Investments
- Letters of Credit
- Various types of short and long-term Advances
- Competitive rates of return on membership stock.
- Participation in educational and industry seminars on current events.

Each of these programs have considerable value to the Credit Union as they are independent of our competitors, not readily available from an alternative single-source, and more importantly, to the degree provided by the Federal Home Loan Bank. This allows the Credit Union to expand our financial services to its members by effectively utilizing these programs quickly and efficiently. In addition, the presence of regional locations provides access to these financial services as our demographics expand in three states and is likely to continue to other areas.

In conclusion, the FHLB is a critical independent component to the financial services industry that provides a multitude of financial services to its members as well as various local and regional community-based giveback programs.

Sincerely,

Kevin Motley

Chief Financial Officer