



October 24, 2022

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

Re: FHLBank System at 100: Focusing on the Future

Dear Federal Housing Finance Agency:

On behalf of NuMark Credit Union, we want to thank you and the Agency for giving members the opportunity to comment on **FHLBank System at 100: Focusing on the Future**. NuMark Credit Union has assets of over \$629 million and is very Well-Capitalized at 11.49% as of September 30, 2022. NuMark Credit Union has nine Illinois branches in Joliet, Countryside, Crest Hill, Tinley Park, New Lenox, Warrenville, Plainfield, Aurora, and Bridgeport. We are members of the Federal Home Loan Bank of Chicago since 2003. We are a vital source of lending for our membership and the community we serve, providing loan products for consumer credit, residential mortgage loans, and member business loans.

As a shareholder and customer, we greatly value our membership in the FHLBank Chicago and view it as a key partner in our success. For a credit union such as ours, access to FHLBank Chicago advances is critically important because the liquidity allows us to offer an array of loan products to our members that we might not otherwise be able to offer. The FHLBank Chicago's products such as advances, letters of credit and the Mortgage Partnership Finance[®] Program are tremendous resources that enable us to effectively compete with much larger financial institutions, resulting in more choices and better service for our home buying and business loan customers.

With a philosophy of "people helping people," NuMark Credit Union has been serving members in the southwest suburbs of Chicago since 1954. Its mission of working to enrich the financial lives of its members is a commitment to their communities, as well. By partnering with the Federal Home Loan Bank of Chicago, NuMark has been able to cultivate stronger relationships with community organizations like the Warrenville Park District.

Access to FHLBank Chicago public unit deposit (PUD) letters of credit (LOCs) has helped NuMark secure a deposit relationship with Warrenville Park District, with very competitive pricing. Prior to the FHLBank Chicago PUD LOC, it was a condition that we pledge government-backed securities as collateral for the deposits, which required ongoing market-value reporting and the occasional need to swap collateral as balances increased in order to remain compliant. By utilizing the FHLBank Chicago PUD LOC program, we not only eliminated those administrative burdens, but we were also able to make the collateralized funds available to grant more loans within our communities.

In conclusion, we view the FHLBank Chicago as a valuable partner for our credit union.

Sincerely,



Lloyd M. Fredendall
President and CEO
NuMark Credit Union

cc: FHLBank Chicago
cc: Illinois Credit Union League