

CITIZENS BANK OF AMERICUS

RICHARD A. WHALEY
President and CEO

March 30, 2023

Honorable Sandra Thompson
Director
Federal Housing Finance Agency
400 7th Street, S.W.
Washington, D.C. 20024

Attention: Comments/FHLBank System at 100: Focusing on the Future

Dear Director Thompson:

On behalf of Citizens Bank of Americus and as a director of the Federal Home Loan Bank of Atlanta, I am writing regarding the FHLBank System at 100: Focusing on the Future initiative.

Over their 90-year history, the FHLBanks have provided critical liquidity to institutions such as Citizens Bank of Americus as well as many smaller community lenders that often do not have access to other sources of low-cost funding, especially in stressed market environments. The recent banking turmoil reinforces how critical FHLBank funding is to the financial system. The FHLBanks are the go-to source of cash for regional and community lenders looking for liquidity. FHLBank membership enhances the financial strength of local lenders so that they can meet the housing finance and other credit needs of their communities. FHLBanks provide flexible funding that allows smaller community lenders to focus on local mortgage lending. Consumers are better off when their mortgages are originated and serviced locally.

Citizens Bank of Americus is a \$430 million locally owned and operated community bank based in Americus, Georgia. We have served the banking needs of our rural community for over 85 years.

We have been of a member of the FHLB Atlanta since 1995. We utilize FHLB advances for short-term liquidity and interest rate risk management. Approximately 18% of our total loans are comprised of in-portfolio 1-4 family residential loans and 6% are multi-family loans. 20% of our in-portfolio 1-4 family residential loans are to households located in low-moderate income census tracts. Long term advances from the FHLB Atlanta provide us with the ability to portfolio these residential and multi-family loans. We utilize AHP Set-aside products to help low-moderate income households achieve the American dream of home ownership. We also utilize FHLB Atlanta letters

of credit to secure public deposits and FHLB Atlanta bond safe keeping services to hold our fixed income securities. FHLB Atlanta is a trusted advisor and an important partner to Citizens Bank of Americus.

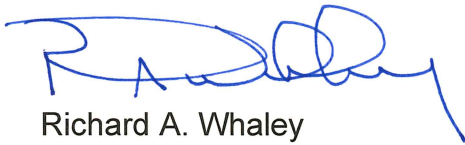
The cooperative nature and regional structure of the FHLBanks enable each FHLBank to respond to local needs, and design products and services tailored to the communities served by their members.

The FHLB System has a very meaningful impact on the members that they serve and in turn we are able to pass the benefits of membership on to the communities we serve. To continue this success, it is critical that:

- The regional nature of the FHLBanks be maintained to continue to effectively serve its members;
- Current members continue to have access to the FHLBanks; and
- Any changes to membership or structure enhance the value and important of the FHLBanks to the members and communities they serve.

I greatly appreciate the FHFA's attention to these matters. If you have further questions or would like to discuss this letter in more detail, please feel free to contact me at 229-928-6475 or rwhaley@cboa.com.

Sincerely,



Richard A. Whaley
President/CEO
Citizens Bank of Americus