



## Missouri Bankers Association

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**Max Cook**  
*President and CEO*

September 9, 2014

The Honorable Mel Watt  
Director  
Federal Housing Finance Agency  
400 7<sup>th</sup> Street, SW  
Washington, DC 20024

Re: RIN 2590-AA39

Dear Director Watt,

On September 2, 2014, the Federal Housing Finance Agency (FHFA) published in the *Federal Register* a Notice of Proposed Rulemaking regarding membership requirements in the Federal Home Loan Bank System. The request for comment has a 60 day comment period, closing on November 1, 2014.

On behalf of the members of the Missouri Bankers Association, I am writing to request that this comment period be extended to 120 days. Membership in the Federal Home Loan Bank System is a vitally important issue for Missouri's banks, many of which rely upon the Federal Home Loan Banks for access to liquidity to fund mortgage lending and community development in their communities. Any change to membership requirements must allow for sufficient analysis and feedback before any actions are taken, as the implications for consumers' ability to borrow and the banking system's and the nation's economic health are significant.

Since this is a full Proposed Rulemaking, I would hope that you would provide for at least as much time to comment as you did in 2010 when a similar proposal was issued as an Advanced Notice.

No doubt we and our member banks have already begun studying the proposed rule, and we will submit comments which we hope to be meaningful and helpful to the FHFA. Regardless, additional time is necessary to insure that a thorough analysis of the proposal can be conducted and considered, and an appropriate response crafted.

Thank you for your attention to this request.

Sincerely,

A handwritten signature in blue ink, appearing to read "Max Cook", is written over a light blue horizontal line.

Max Cook  
President & CEO