

September 29, 2014

Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA39
Federal Housing Finance Agency - Fourth Floor
1700 G Street, NW
Washington, D.C. 20552

Re: Notice of Proposed Rulemaking and Request for Comments – Members of Federal Home Loan Banks (RIN 2590-AA39)

Dear Mr. Pollard:

I am writing as the Chief Program Officer for Fort Wayne Rescue Mission Ministries, Inc. I would like to thank you for the opportunity to submit comments on the notice of proposed rulemaking (NPR) regarding Federal Home Loan Bank membership.

Based on analysis of the NPR by the FHFA and many others, the proposal's new and restrictive rules would eliminate a significant number of FHLB members in good standing from the membership. Since its members are the "hands and feet" of the FHLB to execute its statutory mission, the NPR would diminish the System's ability to fulfill its promise and to reach underserved markets. In addition, the elimination of members would reduce the FHLB System's income and funding for the Affordable Housing Program ("AHP"). Finally, the FHFA's analysis of the NPR suggests it would have a particularly adverse impact on insurance companies, which have played a critical role supporting the work of the Fort Wayne Rescue Mission. These issues are of great concern to our organization.

Like many areas of the Midwest, Fort Wayne was impacted by the "Great Recession." The economic distress increased demand for our services at a time when donations declined and many of our local depository institutions were suffering. With this challenging backdrop, the Fort Wayne Rescue Mission embarked on an ambitious project to double the capacity of our Charis House ministry which provides food, clothing, shelter, and life-changing programs for women and children suffering from homelessness, mental illness, addictions, and/or trauma.

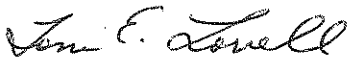
A key component of the expansion of Charis House was an AHP application for a \$750,000 grant during the first round of 2009 from the FHLBI. The project was initially sponsored by a local bank. Our bank, along with many of its peers, was dealing with existing credit problems and decided to pull out of the project at the 11th hour. Given the project's size, the late date, and the financial distress in our market, we were unable to find a replacement bank sponsor. Fortunately, our property casualty insurance company (Brotherhood Mutual Insurance) was a member of the FHLBI and was more than willing to sponsor the project. Without Brotherhood Mutual's willingness to step into the void and sponsor our AHP application, the Charis House project would not have been possible.

It should also be noted that Brotherhood Mutual Insurance Company and fellow FHLBI member Lincoln Life Insurance Company have also been major financial supporters of the Fort Wayne Rescue Mission through their foundations. Brotherhood Mutual has awarded a grant of \$50,000 to the Charis House project. Also, they partnered with us in our new marketing campaign by consulting with us on our marketing strategies. Additionally, they support our annual fundraising events, host luncheons and support our overall organization with participation of their CEO on our Board of Trustees. Lincoln Life cannot support us directly due to our faith-based status. However, in the past, they have made it possible for us to utilize 4 day care slots for our children at a local day care center, Early Childhood Alliance. This is a \$20,655 value made available to our organization on an annual basis.

While both Brotherhood Mutual Insurance Company and Lincoln Life Insurance Company have supported the FHLB's housing mission in our community for many years by partnering with us to provide food, clothing, and shelter for the homeless in Fort Wayne, the NPR's 1% mortgage holdings test would unfairly imperil their FHLBI membership. For this reason, we believe the NPR's 1% mortgage test is an imprecise and misleading method for determining whether a member is supporting the FHLB's mission. Finally since the NPR would undeniably reduce the FHLB's income and their funding for affordable housing, I respectfully request that it be withdrawn from consideration.

Thank you for considering these comments.

Sincerely,



Toni Lovell
Chief Program Officer
Fort Wayne Rescue Mission Ministries, Inc.