



September 5, 2014

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

Dear Director Watt:

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

The Wisconsin Bankers Association (WBA) is the largest financial trade association in Wisconsin, representing approximately 300 state and nationally chartered banks, savings and loan associations, and savings banks located in communities throughout the state and on behalf of our members, I am writing to request that the comment period for the NPR be extended by an additional 60 days.

Membership in the System is a vitally important issue for WBA's members, 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 be undertaken with great caution, and must provide for sufficient analysis and feedback before any actions are taken, as the implications for consumers' ability to borrow, the banking system and the nation's economic health are *significant*. The current 60-day comment period does not provide Wisconsin's financial institutions adequate time to perform such detailed analysis and provide meaningful comments.

I would note that when a similar proposal was announced in the form of an Advance Notice of Proposed Rulemaking in late 2010, a 90-day comment period was provided. Certainly, a full NPR should provide for at least as much time to comment.

WBA and our member banks have already begun studying the NPR and we will file comment which we hope will be helpful to FHFA. Nevertheless, additional time is necessary to ensure that all implications of the proposal can be considered, and an appropriate response crafted.

Thank you for your attention to this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Rose Oswald Poels", written in a cursive style.

Rose Oswald Poels  
President/CEO