



Physical Address: 123 N. Jefferson, Wellington, Kansas 67152
Mailing Address: P. O. Box 279, Wellington, Kansas 67152
Office Phone Number: (620) 326-8779 Office Fax Number: (620) 326-6544
Email Address: scedc@co.sumner.ks.us
Website: www.gosumner.com

November 21, 2014

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Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA39
Federal Housing Finance Agency
400 Seventh Street SW
Washington, D.C. 20024

Re: Notice of Proposed Rulemaking and Request for Comments – Members of FHLBanks (RIN 2590-AA39)

Dear Mr. Pollard:

I am not familiar with the workings of the banking industry enough to know if this proposed ruling will indeed cause a reduction in FHLBank institutions being able to belong to the FHL bank system, but that is what we are hearing. Should this be a consequence of this rulemaking, I would like to submit my thoughts for your consideration. Our organization has assisted our communities in utilizing FHLBank Topeka's Joint Opportunities for Building Success (JOBS) program to benefit communities and businesses in our region. We have used this to assist with keeping a grocery store alive in one of our communities, start a program to provide technical assistance to startup and existing companies, assist downtown businesses make improvements to their building by leveraging the funding to obtain loans, and more. Our stakeholders have benefitted from the funding made available through JOBS, and we view FHLBank Topeka as a valuable community development partner. We're deeply troubled that the Federal Housing Finance Agency's (FHFA) recently issued proposed rule impacting FHLBank membership could diminish FHLBank Topeka's ability to contribute to programs like JOBS.

STAFF

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*Janis Hellard
Director*

*Stacy Davis
Administrative
Assistant*

FHLBank Topeka's JOBS program is designed to promote economic development initiatives that assist member institutions in promoting employment growth in their communities. Should the FHFA's proposed rule result in an unknown number of institutions losing their membership in FHLBank Topeka, this could result in a decrease in FHLBank lending volume as well as a corresponding reduction in FHLBank profitability. A decline in FHLBank Topeka's profitability could have a negative impact on funding available for JOBS and their other programs that benefit our region.

We need programs like FHLBank Topeka's JOBS program to keep small and medium-sized communities in our region thriving. That's why we encourage FHFA to consider the individuals, families and communities that could be unnecessarily harmed by your proposal. We respectfully request that FHFA give careful consideration to the consequences this ruling might have and determine if this ruling should be withdrawn immediately. Thank you for taking our comments into consideration.

Sincerely,

Janis Hellard, Director

