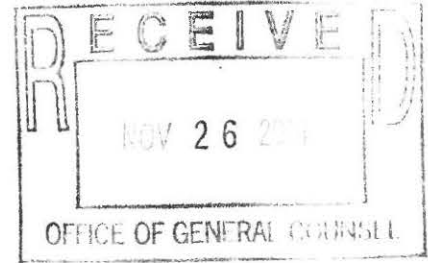




**Triangle  
Credit Union**  
A Better Way to "Bank"

**Maurice D. Simard, Jr.**  
*President / Treasurer*



November 19, 2014

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

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

Dear Mr. Pollard:

The Federal Housing Finance Agency has requested comments on a notice of proposed rulemaking on Federal Home Loan Bank membership requirements. As proposed by the FHFA, ongoing compliance with membership requirements would impose additional regulatory burdens on FHLBank members and add an element of uncertainty to FHLBank membership. Members would be required to manage their balance sheets to make certain they have ample assets to meet the proposed membership requirements to ensure access to FHLBank funding products. In short, the proposal would effectively mandate a member's asset allocation.

For **Triangle Credit Union** we are well-positioned at this time to meet the requirements for the proposed ongoing membership changes. However, the FHLBank's cooperative structure works because it is dependent on a diverse membership. Limiting that membership with the changes proposed in the rule would weaken that structure which will affect the ability of the Boston bank to reliably and safely serve its membership. Further, the FHLBanks would be viewed by existing and potential members as a far less reliable funding partner due to resulting volatility in its membership.

I wish to emphasize how important reliable access to FHLB Boston is to our financial institution. The FHLBank business model has been a success for more than 80 years and must stay strong and stable so that the financial recovery can continue.

We request that the proposed rule be withdrawn. Thank you for the opportunity to submit a comment.

Sincerely,

Maurice D. Simard, Jr.  
President and CEO

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