



12-1-2014

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:

Allen County Community College, a rural college in the economically depressed region of Southeast Kansas, has utilized FHLBank Topeka's Joint Opportunities for Building Success (JOBS) program to benefit individuals and communities within our service area. With the \$25,000 grant, we created an Entrepreneurship Program at the college to help build small business leaders in our region.

The college, our stakeholders, and the community itself, have benefitted from the funding made available through JOBS, and we view FHLBank Topeka as a valuable community development partner. We are genuinely concerned 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.

FHLBank Topeka's JOBS program is designed to promote economic development initiatives that assist member institutions in promoting employment growth in their communities. FHLBank Topeka contributes up to \$1 million annually to JOBS. It's possible that funding for the JOBS program could be at risk if FHFA's proposed rule is fully implemented. Such an outcome would further exacerbate the economic hardships many in our region are facing. This proposed rule would detract from FHLBank Topeka's ability to promote economic growth in communities such as Iola.

FHFA's proposed rule would result in an unknown number of banks, thrifts, credit unions and insurance companies losing their membership in FHLBank Topeka. This would almost certainly 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 the level of funding available for JOBS. Lower funding could have a negative impact on the communities benefitting from the JOBS program.

We need programs like FHLBank Topeka's JOBS program to keep small and medium-sized communities in our region, such as Iola, thriving. That's why we encourage FHFA to consider the individuals, families and communities that will be unnecessarily harmed by the proposal. We respectfully request that FHFA withdraw the proposed rule. Thank you for taking these comments into consideration.

Sincerely,

Tosca Harris
Dean for the Iola Campus