



522 Washington St • P.O. Box 110 • Chillicothe, MO 64601-0110
(660) 646-3733 • Fax 660-646-7300
www.my-investors.com

December 19, 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 the FHLBanks (RIN 2590-AA39)

Dear Mr. Pollard:

I am Charles Bigler, President of Investors Community Bank. Our institution provides lending across all of our community with a focus on Real Estate Loans. We specifically use the Federal Home Loan Bank to manage our liquidity. With this rule, I'm concerned my regulator will not consider the FHLBanks reliable. Congress, not FHFA, should determine membership requirements.

It is also crucial to point out that more than 25 years ago, Congress made it clear that community financial institutions (CFIs) such as my bank may use advances for purposes other than residential housing finance. It remains the intent of Congress today that CFIs may utilize FHLBank liquidity for commercial real estate, small business, agricultural real estate and agricultural operating loans. This fact alone highlights how this proposed rule runs counter to existing federal statute.

Because the proposals would harm FHLBank members and hurt housing, credit and economic growth, we ask that the FHFA withdraw the new membership rules contained in its September 12, 2014 Notice of Proposed Rulemaking and work with FHLB members to preserve the FHLBs as a reliable partner of its members that benefits local lending institutions, communities, housing, homeownership and the nation's economy.

Investors Community Bank strongly recommends that you withdraw the proposed rule. Thanks for taking our comments into consideration.

Sincerely,

Charles Bigler
President & CEO
Investors Community Bank