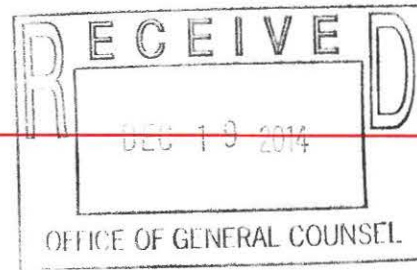




1999 W. OSAGE
PACIFIC, MO 63069
636-271-BANK
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Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA39
Federal Housing Finance Agency
400 Seventh Street SW
Washington, D.C. 20024

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

Dear Mr. Pollard:

I am writing to express my concerns about the notice of proposed rulemaking regarding membership eligibility in Federal Home Loan Bank (FHLBanks) put forward by the Federal Housing Finance Agency (FHFA). The proposed rule includes significant and unnecessary changes to long-standing membership rules for the FHLBank system. The proposed changes are inconsistent with Congressional intent and the Federal Home Loan Bank Act (FHLBank Act). For these reasons Bank Star opposes this proposed rule.

I am Alan W. Baldwin, President of Bank Star. Our institution provides lending across all of our community with a focus on commercial, consumer, mortgages or simply all of the credit needs in our community). We are a small Community bank with \$70MM in assets that relies on FHLBDM for liquidity needs. The FHLBDM also provides our Community bank an opportunity to manage interest rate risk when offering fixed rate loans to borrowers. This program allows us to take advances to hedge the interest rate risks associated with a fixed rate offering for our commercial clients.

Your agency's proposed rules could fundamentally change how, or even whether, a depository financial institution such as ours could remain a member of a FHLB Des Moines. This is enormously disturbing. We need to know that the FHLB Des Moines can provide funding on a moment's notice as it did in the recent financial crisis.

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. Alan W. Baldwin strongly recommends that you withdraw the proposed rule. Thanks for taking our comments into consideration.

Sincerely,

Alan W. Baldwin
President
Bank Star

