



December 22, 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

Dear Mr. Pollard:

I'm writing you to express concerns I have regarding the notice of proposed rulemaking regarding FHLB membership eligibility as put forward by FHFA. We are a \$250 million community bank. Our main bank is in Springfield, Missouri, and we have 4 locations in Springfield and nearby communities. We are a member of the Federal Home Loan Bank of Des Moines. We provide a wide range of financing in our communities, including agricultural and business loans. The access to funding provided to us by the Des Moines FHLB is vital to our ability to meet the credit needs of our communities, in terms of both of price and timeliness. Their importance to us was made especially clear during the Great Recession, when our knowledge that they were a reliable, and reasonably priced, funding source gave us the confidence to continue to provide credit to our customers during those uncertain times.

Because of these facts, we are understandably worried about changes that we believe will only serve to weaken our FHLB. Any measure that restricts membership eligibility in the cooperative will result in fewer members, higher costs for the remaining members, and a shallower pool of liquidity. Additionally, we worry that any degree of uncertainty about a member's ability to stay in the cooperative will bring additional scrutiny from that member's regulator, potentially causing them to curtail lending to build up liquidity they had previously relied upon the FHLB to provide. This is harmful to the member, their customers and the FHLB system.

These proposals will be harmful to our FHLB, and therefore, to us. They can only curtail credit and economic activity. The FHLB system has been important to us since the day we opened our bank, and has been with us and our customers through the worst financial times our country has seen since the 1930s. We rely on the FHLB and need for it to remain as strong as possible. We recommend that the proposed rule be withdrawn.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark A. Harrington".

Mark A. Harrington  
President and CEO