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December 29, 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:

The First National Bank and Trust Co. uses the FHLBank Topeka's Affordable Housing Program (AHP) to serve the affordable housing needs of our community. For the past 18 months our customers have benefited greatly from AHP. We view FHLBank Topeka as a valuable affordable housing partner and we're troubled that the FHFA has proposed rule impacting FHLBank membership,

FHLBank Topeka estimates that as much as \$510,000 of its annual contribution to AHP could be lost if FHFA's proposed rule were fully implemented. In FHLBank Topeka's district alone, this would translate into 68 fewer down-payment-assistance grants per year for moderate-income home buyers. Programs such as Habitat for Humanity could see 127 fewer units subsidized per year as a direct result of the proposed rule. We highly doubt this is the outcome FHFA seeks from its proposed rule.

We live in a time when funding sources for affordable housing in America are shrinking. Because of that, the last thing our nation needs is an unnecessary hit to a highly successful grant program which, for the past 25 years, has been tremendously successful by nearly every measure. We strongly encourage FHFA to consider the families and the communities that will be negatively impacted by your proposed rule. Without a compelling safety and soundness concern – or a clear direction from Congress – we believe FHFA's proposed rule is unnecessary. We respectfully request that FHFA withdraw the proposed rule immediately.

Respectfully,

A handwritten signature in blue ink, appearing to read "John B. Gorton", is written over the typed name.

John B. Gorton
Chief Executive Officer