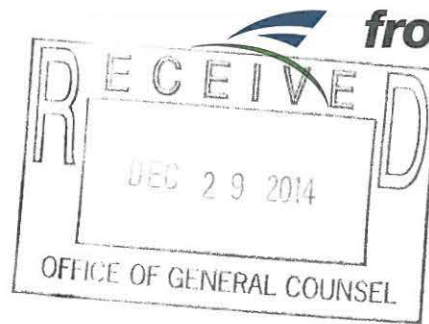


December 15, 2014

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:

I am writing to express my significant concerns about the Federal Housing Finance Agency's (FHFA) recently issued notice of proposed rulemaking regarding membership in the Federal Home Loan Banks (FHLBanks). The proposed rule includes burdensome and unnecessary changes to long-standing membership rules for the FHLBank system, which our banks rely upon for safe, timely and effective liquidity in order to maintain our active involvement in lending within our local communities. The proposed changes are also inconsistent with Congressional intent and the Federal Home Loan Bank Act (FHLBank Act). For these reasons we oppose the proposed rule and ask you to withdraw it.

We are deeply concerned with the adverse impact the proposed rule would certainly have on our three wholly-owned banks, the communities in which we do business and financial institutions across our region. We strongly oppose the notion of financial institutions managing their balance sheets to changing regulatory demands. We're also aware the rule could result in fewer FHLBank Topeka members, which could lead to a smaller FHLBank with fewer assets, reduced profits, lower retained earnings, decreased capital stock value and fewer dollars available for the Affordable Housing Program.

We believe policymakers should look for ways to bolster economic activity by encouraging financial institutions to increase sound investments as well as responsible lending. FHFA's deeply flawed proposed rule would inhibit these activities and would undermine the recovering U.S. economy.

Access to FHLBank advances is critically important to financial institutions like mine. FHLBank Topeka and the 11 other FHLBanks are operating well within the authorities granted them by Congress. The membership requirements being contemplated by FHFA would change long-standing requirements that have worked well, and the proposed rule would ignore the collateral expansions approved by Congress over time. Because the proposed rule outlines no safety and soundness concerns – and because there is no legitimate public policy goal of the proposed rule – we strongly recommend you rescind the proposed rule. Thank you for taking our comments into consideration.

Sincerely,



Gregory Dushan  
Chief Financial Officer

17002 Marcy Street  
Suite 120  
Omaha, NE 68118  
P 402\_330\_4711  
F 402\_330\_4715