



240 Bates Street
Lewiston, ME 04240
Phone: (207) 795-4065

December 31, 2014

Alfred M. Pollard, Esq., General Counsel
Attention: Comments/RIN 2590-AA37
Federal Housing Finance Agency
400 7th Street, S.W. Eighth Floor
Washington, D.C. 20024

Re: Notice of Proposed Rulemaking – Members of Federal Home Loan Banks

Dear Mr. Pollard:

Community Concepts Finance Corporation (CCFC), a certified Community Development Finance Institution, (CDFI) serves Western Maine by assisting individuals, families and businesses access capital to own their home, start a business and provide homebuyers with the tools and resources to achieve their dream of living in safe and vibrant communities. During the past five or so years, we have seen tremendous changes in the financial industry that have greatly affected the work we do and the families and households we serve. As a result of many of these changes, we have seen increases in the need to leverage funds further, obtain gap financing, and simply bring more resources to the table as part of each affordable housing development we undertake. The Federal Home Loan Bank of Boston has been one of the few stable resources we can rely on. It is a strong and reliable partner that helps us address the unmet housing needs of low- and moderate-income working families.

I know that the Federal Home Loan Bank of Boston provides greatly needed financing to hundreds of projects throughout New England. CCFC has utilized resources such as the Affordable Housing Program since the early 1990's. We have also worked with many local bank partners who were able to access financing resources through the Bank to assist us in our mission. We need the kind of support the Boston Bank provides to help our communities meet a variety of needs.

The FHFA proposed rule on membership will ultimately reduce the amount of private capital that makes it possible for the Banks to provide funding to create affordable housing and community investment. We have already been faced with difficult funding cuts, economic declines, financial regulatory reform, as well as local, state, and national policy challenges. Changing the membership rules that will ultimately reduce the number of Federal Home Loan Bank members will undermine the financial strength of the Banks, and will consequently result in the reduction of funding and loss of tremendous investments in our community. I kindly request that you withdraw the proposed rule.
Sincerely,

Dennis Lajoie
CEO

A handwritten signature in blue ink that reads "Dennis Lajoie".