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**Congress of the United States**  
**House of Representatives**

December 5, 2014

The Honorable Melvin L. Watt  
Director  
Federal Housing Finance Agency  
400 7<sup>th</sup> Street, SW  
Washington, DC 20024

Dear Director Watt,

I am writing in reference to the notice of proposed rulemaking regarding membership eligibility in Federal Home Loan Banks. Under the proposed rule, several FHLBank Topeka members in good standing may become ineligible for System membership, while others may have difficulty meeting the ongoing requirements of the rule. The communities they serve could also be affected by limiting the liquidity available for affordable housing programs and mortgage financing.

Since their creation over eighty years ago, FHLBanks have helped community banks, credit unions, and insurance companies provide needed financial services to consumers, and have served as a stabilizing presence in the financial system during periods of economic stress. The Banks also serve as an important conduit to the secondary markets for community financial institutions.

In light of these considerations, I urge you to consider the needs of all stakeholders potentially affected by this proposal as you deliberate changes to FHLBank membership rules.

Sincerely,

A handwritten signature in blue ink that reads "Ed Perlmutter".

Ed Perlmutter  
Member of Congress