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Helping People Since 1966

June 26, 2006

**Federal Housing Finance Board**  
1625 Eye Street NW  
Washington, DC 2006-4001

**Fax: 202-408-2580**


*To Whom It May Concern:*

*On March 8, 2006, the Federal Housing Finance Board passed a proposal that would increase the Federal Home Loan Bank of Indianapolis' required level of retained earnings and restrict the ability to pay stock dividends. The proposal was published in the Federal Register on March 15, 2006.*

*The proposal would serve to limit the FHLBI ability to fund affordable housing development in Indiana through it's Affordable Housing Program ( AHP). In this region of southern Indiana we have made considerable use of the AHP in the past few years quite successfully and without those funds our projects would not have been feasible. It has been calculated that the FHLBI will have to reduce the AHP funding by over \$1 million per year under these proposed rules.*

*I hope you will reconsider the proposed regulation changes and allow the FHLBI to continue the good works it has been doing in the field of affordable housing.*

*Sincerely,*



**David L. Miller**  
**Chief Executive Officer**