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Public Comments on Federal Home Loan Bank Community Support Amendments:=====

Title: Federal Home Loan Bank Community Support Amendments

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Submitter Info:

Comment: Re: FHLB Community Support Amendments; RIN 2590-AA38

This email is in response to the proposed amendment referenced above. We are a member of the Federal Home Loan Bank of New York and support their initiatives. They are a proven partner with us providing our long and short term funding needs in addition to the many other services they provide us.

I will limit these comments to the point, as a Banker for over forty five years in many capacities, the FHLB as a regulator did not work in the past and should not be considered now. Independence of services provided and regulation should be considered a conflict, particularly in the area of CRA. Long term borrowing capacity and availability is imperative to the cash management of our Bank. In the event a single rating of "Needs to Improve" be assigned, particularly in the market we currently face, to eliminate the probationary period could have unintended consequences.

Please re-evaluate the Proposed Rule.

Thank you for your time and consideration.

Sincerely,

David J. Hage

President/CEO

Freehold Savings Bank

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