



## "FEDERAL HOME LOAN BANK DIRECTORS"

OMB NUMBER 2590-0006

### SUPPORTING STATEMENT

#### A. JUSTIFICATION

##### 1. Circumstances necessitating the collection of information

Section 7 of the Federal Home Loan Bank Act (Bank Act) vests the management of each Federal Home Loan Bank (Bank) in its board of directors. *See* 12 U.S.C. 1427(a)(1). As required by section 7, each Bank's board comprises two types of directors: (1) member directors, who are drawn from the officers and directors of member institutions located in the Bank's district and who are elected every four years to represent members in a particular state; and (2) independent directors, who are unaffiliated with any Bank member and who are elected every four years on an at-large basis in each Bank district. *See* 12 U.S.C. 1427(b) and (d). Section 7 and FHFA's implementing regulation, codified at 12 CFR part 1261, establish the eligibility requirements for both types of Bank directors and the qualifications for independent directors, and set forth the procedures for their election.

Under part 1261 of the regulations, the Banks determine the eligibility of nominees for member and independent directorships and administer the annual director election process. As part of this process, candidates for both types of directorship, including incumbents, are required to complete and return to the Bank a form that solicits information about the candidate's statutory eligibility to serve and, in the case of independent director candidates, about his or her qualifications for the directorship being sought. *See* 12 CFR 1261.7(c) and (f); 12 CFR 1261.14(b). Specifically, member director candidates are required to complete the *Federal Home Loan Bank Member Director Eligibility Certification Form (Member Director Eligibility Certification Form)*, while independent director candidates must complete the *Federal Home Loan Bank Independent Director Application Form (Independent Director Application Form)*. Part 1261 also requires that all directors certify annually that they continue to meet all eligibility requirements. *See* 12 CFR 1261.12. Member directors do this by completing the *Member Director Eligibility Certification Form* again every year, while Independent Directors complete the abbreviated *Federal Home Loan Bank Independent Director Annual Certification Form (Independent Director Annual Certification Form)* to certify their ongoing eligibility.

##### 2. Use of Data

The Banks use the information collection contained in the *Independent Director Application Form* and part 1261 to determine whether individuals who wish to stand for election or re-election as independent directors satisfy the statutory eligibility requirements and possess the qualifications required under the statute and regulations. Only individuals meeting these requirements and qualifications may serve as independent directors. *See* 12 U.S.C. § 1427(a)(3).



On an annual basis after the election, the Banks use the information collection contained in the *Independent Director Annual Certification Form* to determine whether independent directors continue to meet these eligibility requirements and qualifications.

The Banks use the information collection in the *Member Director Eligibility Certification Form* and part 1261 to determine whether individuals who wish to stand for election or re-election as member directors satisfy the statutory eligibility requirements. Only individuals meeting these requirements may serve as member directors. *See* 12 U.S.C. § 1427(a)(3) and (b)(1). On an annual basis after the election, the Banks also use the information collection contained in the *Member Director Eligibility Certification Form* to determine whether incumbent member directors continue to meet the statutory eligibility requirements.

In practice, the Banks provide FHFA with copies of all completed Bank Director Forms, which the agency uses to monitor the Bank director election processes and to obtain information on the composition of the Banks' boards of directors and of the pool of individuals from which the directors are drawn. However, under the regulations, the Banks are required to submit only the *Independent Director Application Forms* to FHFA. Once the forms are submitted, the Director of FHFA has two weeks to provide the Banks with any desired commentary relating to an independent director candidate. *See* 12 CFR 1261.7(f).

### **3. Use of Information Technology**

Individuals have the option of completing each of the Bank Director Forms online in electronic form, although there currently is no mechanism for providing an electronic signature or for electronic submission of the form. Currently, forms that are completed online must be printed out and submitted to the Bank in paper form with original signatures. FHFA is considering whether it is practicable to provide a mechanism for electronic submission of the Bank Director Forms.

### **4. Efforts to Identify Duplication**

The Banks are required by statute to collect the information requested on all three Bank Director Forms and this information is not available from any other source.

### **5. Impact on Small Entities**

The information collection does not have a significant economic impact on a substantial number of small entities. The regulation implements statutory requirements and is applicable only to individual respondents.

### **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

If the information requested in the Bank Director Forms were not collected at the times specified in part 1261, the Banks would be unable to determine, and FHFA would be unable to monitor, whether prospective and incumbent directors satisfy the statutory eligibility requirements and (in the case of independent directors and nominees) statutory and regulatory qualifications.



**7. Circumstances Requiring Special Information Collection**

There are no special circumstances that would require FHFA to conduct the information collection in a manner inconsistent with the guidelines provided in Question 7.

**8. Solicitation of Comments on Information Collection**

In accordance with the requirements of 5 CFR § 1320.8(d), FHFA published a request for public comments regarding this information collection in the *Federal Register* on May 25, 2011. See 76 FR 30344 (May 25, 2011). The 60-day comment period closed on July 25, 2011. FHFA received one public comment which questioned whether the instructions to questions 4-6 on the *Member Director Eligibility Certification Form* were phrased so as to accurately reflect one of the statutory requirements pertaining to the eligibility of an individual to serve as a member director of a Bank. In response to this comment, FHFA has revised question 6 of that form and its related instruction so that they more accurately state the statutory standard. These revisions have not resulted in any changes to the cost and burden estimates. The agency determined that the instructions to questions 4-5 do not need to be revised. FHFA received no comments addressing the cost and hour burden estimates.

**9. Provision of Payments to Respondents**

No payment or gift will be provided to any respondent.

**10. Assurance of Confidentiality**

FHFA and the Banks maintain the confidentiality of information obtained from respondents as required by applicable statute, regulation or agency policy.

**11. Justification of Sensitive Questions**

There are no questions of a sensitive nature in the information collection.

**12. Estimated Burden of Information Collection**

FHFA has analyzed the cost and hour burden to determine the eligibility of member and independent directors and director nominees. The aggregate total annual cost and hour burden for the information collection is as follows:

	<u>FHFA</u>	<u>Prospective/ Incumbents</u>	<b>TOTAL</b>
Cost:	\$6,862	\$68,944	\$75,806
Hours:	73	278	351



The method FHFA used to determine the annual cost and hour burden is explained in detail below.

**I. Member Director Form**

FHFA based the calculations upon an annual average of 100 prospective member directors and 80 incumbent member directors. The aggregate total annual cost and hour burden is as follows:

	<u>FHFA</u>	<u>Prospective/ Incumbents</u>	<b>TOTAL</b>
Cost:	\$0	\$17,360	\$17,360
Hours:	0	70	70

**A. FHFA Annualized Burden**

FHFA incurs no costs because it does not formally review the *Member Director Eligibility Certification Forms*.

**B. Incumbent and Prospective Member Directors' Annualized Burden**

The estimated annualized cost for all prospective and incumbent member directors is \$17,360. The estimated annualized hour burden is 70 hours. These estimates are based on the following calculations:

Member director nominee reviews the nomination notice and completes and submits the *Member Director Eligibility Certification Form* to the Bank.

- Review/processing time: .5 hours
- Total notices/Forms: 100
- Total hours: 50
- Hourly rate: \$248 (includes salary, benefits, and overhead)
- Total cost: \$12,400

Each incumbent member director completes and submits to the Bank an annual update to the *Member Director Eligibility Certification Form*.

- Processing time: .25 hours
- Total Forms: 80
- Total hours: 20
- Hourly rate: \$248 (includes salary, benefits and overhead)
- Total cost: \$4,960

**II. Independent Directors**



FHFA based the calculations upon an annual average of 60 prospective independent directors, 30 of which eventually become candidates for election, and 55 incumbent independent directors. The aggregate total annual cost and hour burden is as follows:

	<u>FHFA</u>	<u>Prospective/ Incumbents</u>	<b>TOTAL</b>
Cost:	\$6,862	\$51,584	\$58,446
Hours:	73	208	281

**A. FHFA’s Annualized Burden**

The estimated annualized cost to FHFA to review the *Independent Director Application Form* and the *Independent Director Annual Certification Form* is \$6,862. The estimated annualized hour burden is 73 hours. These estimates are based on the following calculations:

Staff reviews each *Independent Director Application Form* to ensure compliance with the statutory eligibility and statutory/regulatory qualification requirements.

- Review/Processing time: 1.5 hours
- Total Forms: 30
- Total hours: 45
- Hourly rate: \$94 (includes salary, benefits, and overhead)
- Total cost: \$4,230

Staff reviews each *Independent Director Annual Certification Form* submitted by an incumbent independent director to ensure compliance with statutory eligibility and statutory/regulatory reporting requirements.

- Review time: .5 hours
- Total Forms: 55
- Total hours: 28
- Hourly rate: \$94 (includes salary, benefits, and overhead)
- Total cost: \$2,632

**B. Incumbent and Prospective Directors’ Annualized Burden**

The estimated annualized cost for all prospective and incumbent independent directors is \$51,584. The estimated annualized hour burden is 208 hours. These estimates are based on the following calculations:

Independent director candidate completes the *Independent Director Application Form* and submits it to the Bank.

- Processing time: 3 hours



- Total Forms: 60
- Total hours: 180
- Hourly rate: \$248 (includes salary, benefits, and overhead)
- Total cost: \$44,640

Each incumbent independent director completes and submits the *Independent Director Annual Certification Form* to the Bank.

- Processing time: .5 hours
- Total Forms: 55
- Total hours: 28
- Hourly rate: \$248 (includes salary, benefits, and overhead)
- Total cost: \$6,944

### **13. Estimated Total Annual Cost Burden to Respondents**

There are no additional startup costs for incumbent or prospective directors. The estimated annual cost to incumbent and prospective directors is \$68,944. The method used to determine these costs is discussed in detail under Question 12.

### **14. Estimated Cost to the Federal Government**

The estimated annual cost burden to the Federal government is \$6,862. The method used to determine these costs is discussed in detail under Question 12.

### **15. Reasons for Change in Burden**

The hourly and estimated annual cost burdens have not changed since the approval of the Emergency Request six-months ago by OMB in January 2011.

### **16. Plans for Tabulation, Statistical Analysis and Publication**

FHFA will not publish the results of this information collection.

### **17. If Seeking Approval to Not Display the Expiration Date for OMB Approval of the Information Collection, Explain the Reasons Why Display Would Be Inappropriate**

FHFA plans to display the expiration date for OMB approval.

### **18. Explain Each Exception to the Topics of the Certification Statement Identified in “Certification for Paperwork Reduction Act Submission.”**

There are no exceptions to the certification statement identified in Item 19.



**B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS**

The information collection does not employ statistical methods.

Attachments (Forms)



**FEDERAL HOME LOAN BANK  
MEMBER DIRECTOR  
ELIGIBILITY CERTIFICATION FORM**

1. Print or type your full name:

\_\_\_\_\_

2. Are you a citizen of the United States? **Yes**      **No**

3. Provide the address of your principal residence:

\_\_\_\_\_  
Street                                          City                                          State                                          Zip code

4. Provide the following information about the institution you serve as an officer or director that is a member of your Federal Home Loan Bank:

\_\_\_\_\_  
**Name of member**                                          **Your title or position**

\_\_\_\_\_  
**Telephone number**                                          **Fax number**                                          **E-mail address**

\_\_\_\_\_  
**Street**                                          **City**                                          **State**                                          **Zip code**

\_\_\_\_\_  
**Mailing address (if different)**                                          **City**                                          **State**                                          **Zip code**

5. Provide the name and location of any other institution you serve as an officer or a director that is a member of any Federal Home Loan Bank:

\_\_\_\_\_  
**Name of member**                                          **City**                                          **State**                                          **Your title or position**

\_\_\_\_\_  
**Name of member**                                          **City**                                          **State**                                          **Your title or position**



**FEDERAL HOME LOAN BANK MEMBER DIRECTOR ELIGIBILITY CERTIFICATION FORM**

6. Does each member listed in LINE 4 and LINE 5 comply with all of its applicable minimum capital requirements established by its appropriate federal or state regulator?

**Yes**      **No**

If you answered **No**, identify the non-compliant institution and note the Bank of which it is a member.

\_\_\_\_\_  
**Name of member**

\_\_\_\_\_  
**Bank District**

\_\_\_\_\_  
**Name of member**

\_\_\_\_\_  
**Bank District**

I HEREBY CERTIFY that the information provided on this Federal Home Loan Bank Member Director Eligibility Certification Form is true, correct, and complete to the best of my knowledge.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

State of \_\_\_\_\_)

County of \_\_\_\_\_)

Signed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_ of 20\_\_.

\_\_\_\_\_  
Signature of Notary Public

(Notarial Seal)

My commission expires: \_\_\_\_\_

## **DIRECTIONS**

If you need assistance in completing this Form or have any questions, please contact:

Name:  
Federal Home Loan Bank of  
Address:  
Telephone:  
Fax:  
E-Mail:

### **Who Must File and When**

The Federal Home Loan Bank (Bank) uses the information you provide on this Form to determine whether you meet the statutory and regulatory eligibility requirements to serve as a member director. You can find these requirements in section 1427 of Title 12 of the United States Code (12 U.S.C. § 1427) and in part 1261 of Title 12 of the Code of Federal Regulations (12 C.F.R. part 1261). A copy of the statutory and regulatory eligibility requirements is enclosed for your reference. Only individuals who satisfy these requirements may run for a member directorship or serve as a member director.

### **Nominees for a Member Bank Directorship**

If you wish to accept a nomination to serve as a member director, you must complete this Form and return it to the Bank on or before \_\_\_\_\_. If you do not submit this Form to the Bank by the deadline, you will be deemed to have declined the nomination.

### **Incumbent Member Bank Directors**

Every year, each incumbent member director must complete this Form and return it to the Bank on or before March 1<sup>st</sup>. The Bank will use the information to confirm your continued eligibility to serve as a member director. If you do not submit this form by the March 1<sup>st</sup> deadline, the Bank may declare that you are no longer eligible to serve as a member director, and may declare vacant the member directorship that you hold. If March 1<sup>st</sup> falls on a Saturday, Sunday, or federal holiday, you have until the next business day to submit the completed Form.

### **Individuals Selected to Fill a Vacancy**

If the Bank selected you to fill a vacancy on the board of directors, you must complete this Form and return it to the Bank on or before \_\_\_\_\_. You cannot become a member director unless you complete and return the Form to the Bank.

**FEDERAL HOME LOAN BANK MEMBER DIRECTOR ELIGIBILITY CERTIFICATION FORM: DIRECTIONS**

**Line-by-Line Instructions**

**LINE 1.** Print or type your full name.

**LINE 2.** You must be a United States citizen in order to serve as a member director. Check the appropriate answer.

**LINE 3.** Provide the address of your principal residence.

**LINE 4.** You must be an officer or a director of an institution that is a member of the Bank in order to be a member director of that Bank. In addition, the member must be located in the state within the Bank district that is to be represented by the directorship you wish to hold. In most cases, a member will be deemed to be located where it maintains its home office or its principal place of business. Provide the requested information for the member you serve as an officer or director, as well as your title or position at that institution.

**LINE 5.** If you are an officer or director of any other institution that is a member of this or any other Bank, provide the name and location of the institution(s), as well as the position that you hold at the institution(s).

**LINE 6.** In order for you to be eligible to serve as a member director, every institution that you serve as an officer or director that is a member of the Bank in which you wish to hold a directorship must be in compliance with all of its applicable minimum capital requirements established by its appropriate federal or state regulator. The term “appropriate federal regulator” has the same meaning as the term “appropriate Federal banking agency” in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. § 1813(q)) and, for federally insured credit unions, means the National Credit Union Administration. The term “appropriate state regulator” means any state officer, agency, supervisor, or other entity that has regulatory authority over, or is empowered to institute enforcement action against, a member.

Check the appropriate answer as to whether each institution you listed in LINE 4 and LINE 5 is in compliance with all of the applicable minimum capital requirements established by its appropriate federal or state regulator. If the answer is **No**, you must list each non-compliant institution regardless of the Bank of which it is a member. However, your status as an officer or director of a non-compliant institution will render you ineligible to serve as a Bank director only if that institution is a member of the Bank in which you wish to hold a directorship.

**Privacy Act Statement:** In accordance with the Privacy Act (5 U.S.C. 552a), the following notice is provided. This information is solicited under authority of 12 U.S.C. 1427(a) and (b); and 12 CFR 1261.5, 1261.7, and 1261.10 to 1261.13. Furnishing the information on this form is voluntary, but failure to do so may result in you not meeting the statutory and regulatory eligibility requirements to serve as a member director. The purpose of this information is to facilitate the timely determination of your eligibility to serve as a member director. Information may be disclosed in accordance with the routine uses identified in FHFA-System of Records Notice FHFA-8 Federal Home Loan Bank Directors, which may be found at [http://www.fhfa.gov/webfiles/21534/Notice%20FHFA%20SORs%20\(FHFA-7%20to%20FHFA-13\).published%2076%20FR%2033286%20\(6-8-11\)%20\(2\).pdf](http://www.fhfa.gov/webfiles/21534/Notice%20FHFA%20SORs%20(FHFA-7%20to%20FHFA-13).published%2076%20FR%2033286%20(6-8-11)%20(2).pdf).

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**STATUTORY ELIGIBILITY REQUIREMENTS**

An individual must satisfy certain statutory requirements in order to be eligible for election as an independent director of a Federal Home Loan Bank (Bank). The requirements relate to citizenship, residency, and, for prospective public interest directors, experience in that field. The statute also prohibits an independent director from serving as an officer, employee, or director of an institution that is a member of, or that receives advances from, the Bank on whose board the director serves. The questions below address these statutory requirements.

1. **Citizenship.** Are you a citizen of the United States? **Yes** **No**

2. **Residency.** In order to be an independent director you must be a bona fide resident of a state that is in the geographic district of the Bank on whose board you wish to serve. You will satisfy this requirement if your principal residence is located in that geographic district (A), or if you own or lease a second residence in the district *and* are employed in the district (B). Please indicate the basis you are using to demonstrate bona fide residence.

**A.** Is your principal residence located in the Bank’s geographic district? **Yes** **No**

**B.** If you answered **No**, do you own or lease a second residence in the Bank’s district *and* are you employed in the district? **Yes** **No**

If so, provide the address of your second home, the name of, and identifying information on, your employer, and your title or position, if different from that on page 1 of this Form.

**Second home address:**

**Employer information:**

\_\_\_\_\_  
**Name of organization**

\_\_\_\_\_  
**Your title or position**

\_\_\_\_\_  
**Telephone number**

\_\_\_\_\_  
**Fax number**

\_\_\_\_\_  
**E-mail address**

\_\_\_\_\_  
**Street**

\_\_\_\_\_  
**City**

\_\_\_\_\_  
**State**

\_\_\_\_\_  
**Zip code**

\_\_\_\_\_  
**Mailing address (if different)**

\_\_\_\_\_  
**City**

\_\_\_\_\_  
**State**

\_\_\_\_\_  
**Zip code**

**3. Public Interest Directors.** If you are seeking election as a public interest director, you must be able to demonstrate that you have more than four years experience representing consumer or community interests on banking services, credit needs, housing, or consumer financial protections.

If you meet this requirement, provide information on how you have represented such consumer or community interests for more than four years.

**4. Conflicts of interest.** Independent directors and their spouses may not serve as an officer of any Bank or as an officer, employee, or director of any member of, or any recipient of advances from, the Bank on whose board the independent director serves. You and your spouse will have to give up any conflicting position before you can become a Bank director.

For purposes of this conflict of interest provision, the terms:

“Member” and “Recipient of advances” include the institution itself and any subsidiary of the institution. If the institution is owned by a holding company, the terms include the holding company if 35 percent or more of the holding company’s assets, on a consolidated basis, are attributable to institutions that are members of, or recipients of advances from, the Bank on whose board the independent director serves. Thus, you may not serve as a director, employee, or officer of a holding company if one or more members of, or one or more recipients of advances from, your Bank constitute 35 percent or more of the holding company’s assets.

**A.** Please specify each position you and your spouse have in any member of, or recipient of advances from, the Bank on whose board you would serve.

**B.** Do you agree to give up positions that are deemed to be conflicting interests before becoming an independent director of that Bank? **Yes**      **No**

## SELECTION CRITERIA

The Banks are multi-billion dollar financial institutions, the principal business of which is to borrow funds in the capital markets and then provide secured loans to their members. Each Bank is required to have independent directors who possess knowledge or expertise in financial management, derivatives, auditing and accounting, risk management practices, project development, organizational management, or the law.

**1. *Leadership Experience.*** Bank directors should have experience in senior management or policy-making in one or more fields of business, government, education, or community/civic affairs, and should have a record of achievement in their chosen profession or field of business. This experience should provide directors with the ability to understand the business of the Bank, to act independently, and to ask Bank management appropriate questions about how they are conducting Bank business.

**A.** If you have ever served as the CEO, CFO, COO, or in a similar capacity for a business enterprise, or as a dean or senior faculty member at a prominent college or university, or as a senior official for a federal or state government or prominent nonprofit organization, please provide the details for those positions, including the dates of service and the positions held.

**B.** If you have other experience dealing with issues such as developing or implementing business strategies, overseeing regulatory compliance, corporate governance, or board operations, or have previously served on the board of a large business enterprise, please describe those experiences.

**C.** If you have other significant business or professional achievements that demonstrate your ability to lead an organization please describe them.

**2. Business Knowledge.** Bank directors must be financially literate, meaning they must be familiar with how financial statements and various financial ratios are used in managing a business enterprise, how basic accounting conventions apply to the Bank, and how internal controls are used to manage risk. They also must have some knowledge about one or more of the areas of the Bank's business, such as mortgage finance, capital markets transactions, accounting/modeling practices, affordable housing, community and economic development, and legal and regulatory compliance.

**A.** Do you know how to read and understand a financial statement, and do you understand how financial ratios and other indices are used for evaluating the performance of a business enterprise? **Yes**      **No**

If you answered **Yes**, please describe the setting in which you gained that knowledge.

**B.** Do you have a working familiarity with basic finance and accounting practices, including internal controls and risk management? **Yes**      **No**

If you answered **Yes**, please describe the setting in which you acquired that knowledge.

**C.** Do you have experience with financial accounting and auditing, particularly with a publicly traded company? **Yes**      **No**

If you answered **Yes**, please describe that experience.



**D.** Do you have experience in project development or organizational management?  
**Yes**      **No**

If you answered **Yes**, please describe that experience.

**E.** Do you have experience in an organization providing financing for residential mortgages, housing for low or moderate income individuals and families, or real estate development?  
**Yes**      **No**

If you answered **Yes**, please describe that experience.

**F.** Have you served in any position that required an understanding of the legal and other fiduciary obligations associated with being an independent director? **Yes**      **No**

If you answered **Yes**, please describe that experience.

**G.** The mission of the Banks is to support the housing finance activities of their members, which includes residential mortgage finance and community and economic development lending activities. Please describe any prior experience that is related to the mission of the Banks.

**3. Commitment to Service.** In order to serve effectively on the board of a Bank, a director must be able to attend the meetings of the board of directors and subcommittees on which the director serves, and to devote the time necessary to prepare for those meetings.

**A.** Do you have any other business or professional commitments that would hinder your ability to prepare for and attend board of director and committee meetings? **Yes** **No**

If so, please describe the constraints on your ability to serve.

**B.** If you serve on any other corporate boards, please provide the name and location of the organization, your role (*e.g.*, chair and committee assignments), and the term of service.

_____ <b>Name of organization</b>	_____ <b>Your role</b>	_____ <b>Term</b>
_____ <b>Name of organization</b>	_____ <b>Your role</b>	_____ <b>Term</b>
_____ <b>Name of organization</b>	_____ <b>Your role</b>	_____ <b>Term</b>

**4. Personal Integrity.** Character is an important consideration in evaluating any prospective Bank director. All directors must have high ethical standards and integrity in both their personal and professional dealings. Please indicate whether you ever have been convicted of a felony, been found to have violated any federal or state civil laws relating to the securities, banking, housing or real estate industries, or have had a professional license suspended or revoked.

**Yes** **No**

If you answered **Yes**, please explain.

**5. Independence.** It is essential that an independent director be able to act independently of management in overseeing the policy and operations of a Bank, and not have any relationships that may create actual or apparent conflicts of interest. Please disclose whether you have any familial or business relationships with any members of Bank management or the board of directors of the Bank, and any other relationship(s) that might lead a reasonable person to question your independence. **Yes No**

If you answered **Yes**, please explain.

**6. Other Experience and Education.** Please provide a copy of your resume if it describes other business, professional, or educational achievements that are not described in the responses to the questions above. Resume attached. **Yes No**

**BY EXECUTING AND SUBMITTING THIS APPLICATION FORM, YOU ARE CERTIFYING THAT THE INFORMATION YOU PROVIDED IS TRUE, CORRECT, AND COMPLETE TO THE BEST OF YOUR KNOWLEDGE AND THAT YOU AGREE TO SERVE AS A DIRECTOR IF ELECTED.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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## FEDERAL HOME LOAN BANK INDEPENDENT DIRECTOR ANNUAL CERTIFICATION FORM

**Full name:** \_\_\_\_\_

**Federal Home Loan Bank of:** \_\_\_\_\_

Every year, each incumbent independent Federal Home Loan Bank (Bank) director must certify that he or she continues to meet all of the following requirements:

- United States citizen
- Bona fide resident of a state in the geographic district of the Bank on whose board you serve
  - your principal residence is located in that geographic district OR
  - you own or lease a second residence in the district *and* are employed in the district
- During your term of office, you and your spouse may not:
  - serve as an officer of any Federal Home Loan Bank
  - serve as an officer, employee, or director of any member or subsidiary of a member of the Bank you serve, or any holding company that controls one or more members of the Bank you serve if the assets of all such members constitute 35 percent or more of the assets of the holding company, on a consolidated basis
  - serve as an officer, employee, or director of any recipient of advances from the Bank you serve, or any holding company that controls one or more recipients of advances from the Bank you serve if the assets of all such recipients constitute 35 percent or more of the assets of the holding company, on a consolidated basis
- To be designated a public interest director, you must have more than four years experience representing consumer or community interests on banking services, credit needs, housing, or consumer financial protections
- If you are not designated as a public interest director, you must have knowledge or experience in one of the following: auditing and accounting, derivatives, financial management, organizational management, project development, risk management practices, or the law.

**By executing this form, you are certifying that you continue to meet these requirements and that the director application form you submitted previously, or any amended certification form you submitted previously, is true, correct, and complete to the best of your knowledge.**

**Please check one box:**

**No changes have occurred.**

**Changes have occurred to my responses in these sections of my Form:**

**Personal information:**

**Eligibility information, including conflicts of interest:**

**Commitment to serve:**

**Personal integrity:**

**Independence:**

**Other changes:**

**Dated:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Privacy Act Statement:** In accordance with the Privacy Act (5 U.S.C. 552a), the following notice is provided. This information is solicited under authority of 12 U.S.C. 1427(a) and (b); and 12 CFR 1261.5, 1261.7, and 1261.10 to 1261.13. Furnishing the information on this form is voluntary, but failure to do so may result in you not meeting the statutory and regulatory eligibility requirements to serve as an independent director. The purpose of this information is to facilitate the timely determination of your eligibility to serve as an independent director. Information may be disclosed in accordance with the routine uses identified in FHFA-System of Records Notice FHFA-8 Federal Home Loan Bank Directors, which may be found at [http://www.fhfa.gov/webfiles/21534/Notice%20FHFA%20SORs%20\(FHFA-7%20to%20FHFA-13\).published%2076%20FR%2033286%20\(6-8-11\)%20\(2\).pdf](http://www.fhfa.gov/webfiles/21534/Notice%20FHFA%20SORs%20(FHFA-7%20to%20FHFA-13).published%2076%20FR%2033286%20(6-8-11)%20(2).pdf).

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