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May 24, 2006

Federal Housing Finance Board
1625 Eye Street, NW
Washington, DC 20006

ATTENTION: Public Comments.
Federal Housing Finance Board. Proposed Rule: Excess Stock Restrictions
and Retained Earnings Requirements for the Federal Home Loan Banks.
RIN Number 3069-AB30. Docket Number 2006-03.

It is by the unanimous decision of the Board of Directors of the Dayton Firefighters Federal Credit Union that I submit this comment to appeal that the above referenced rule proposal be withdrawn.

While the proposed action to expand capital requirements may be viewed as prudent and in the best interest of safe and sound financial operations, it does not come without unnecessary consequence to the financially strong FHLBanks or their membership. Furthermore, it imposes restrictions on all FHLBanks regardless of their diligence in managing adverse risk.

This change will undoubtedly create undesirable financial implications for members as we incur a decline in benefits from FHLBanks, essential in meeting regulatory provisions, such as limiting dividends, reducing excess member stock and suspending payment of dividends with additional shares of stock. In the past, we have been able to provide financial assistance for our own low-income members to purchase homes—made possible with the affordable housing initiatives from FHLB of Cincinnati. Unfortunately, the proposed rule may force some members to seek other partners and alternatives to relationships with their FHLBank.

In conclusion, I urge you to consider the negative consequences and the value that the FHLBanks provide members in their current environment in a decision to withdraw the proposed rule.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles F. Plassenthal".

Charles F. Plassenthal
CEO / Manager



Federal Charter #395



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