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## **FOR IMMEDIATE RELEASE:**

### **Office of Finance Announces New Board Members**

The FHLBanks Office of Finance is pleased to announce that Janice C. Eberly and Patricia A. Oelrich have been appointed to serve as Independent Directors on the Office of Finance Board of Directors to terms ending in 2015 and 2019, respectively.

Dr. Eberly is the James R. and Helen D. Russell Distinguished Professor of Finance at the Northwestern University's Kellogg School of Management, where she has been since 1998. She served as the Assistant Secretary for Economic Policy and Chief Economist for the United States Treasury from 2011 to 2013, and as an Independent Director for the Federal Home Loan Bank of Chicago from 2009 to 2011. Dr. Eberly received a Ph.D. in Economics from the Massachusetts Institute of Technology.

Ms. Oelrich, CPA, CISA, has been a member of the Board of Directors of Pepco Holdings, Inc. since May, 2010. She serves as chair of the Audit Committee, and as a member of the Nominating/Governance Committee. From 1995 to 2009, she was with GlaxoSmithKline Pharmaceuticals as Vice President, Internal Audit and then as Vice President, IT Risk Management. Prior to joining GlaxoSmithKline, Ms. Oelrich was an audit partner with Ernst & Young, serving the audit assurance practice from 1975-1995. In 1988, she became a partner and headed the Information Technology Audit and Security Practice in Chicago from 1988 to 1995.

"We are pleased to welcome Jan and Trish as Independent Directors to our board," said Jonathan Scott, chairman of the board. "Each brings a set of skills and experiences that complements our existing board membership and will enhance the ability of the board to support the Federal Home Loan Bank System."

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 7,400 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Nancy Nowalk at 703-467-3608 or [nnowalk@fhlb-of.com](mailto:nnowalk@fhlb-of.com) for additional information.