



March 4, 2010

FOR IMMEDIATE RELEASE:

Office of Finance Announces New Chief Operating Officer

The FHLBanks Office of Finance, the debt issuance facility of the Federal Home Loan Banks, is pleased to announce that Mr. William Rachal Jr. has been appointed Chief Operating Officer, effective on March 8.

Mr. Rachal joins the Office of Finance after spending nearly 25 years with Sallie Mae, where he held a series of increasingly responsible positions in finance. He has extensive experience in funding, treasury operations, liquidity management, derivatives, and risk management. Mr. Rachal has directed Sallie Mae's unsecured debt funding programs, and was deeply involved in the financing of Sallie Mae's conversion to a private entity. He also participated in investor road shows in the U.S. and abroad. Most recently at Sallie Mae, Mr. Rachal was Senior Vice-President of Corporate Finance.

The Chief Operating Officer manages many of the day-to-day functions of the Office of Finance. In this role, Mr. Rachal will oversee debt issuance, marketing, operations, information technology and research.

"Bill will be a valuable asset to the Office of Finance," said John Fisk, Chief Executive Officer. "He is already a well-known and respected figure in the industry due to his considerable experience and track record."

Mr. Rachal is a 1982 graduate of Washington and Lee University, and resides in the Washington metropolitan area.

The FHLBanks have delivered innovation and service to the U.S. housing market for over 77 years, and currently have over 8,100 members in all 50 states, the District of Columbia, American Samoa, Guam, Puerto Rico, and the Northern Mariana and U.S. Virgin Islands. Please contact Michael Ciota at 703-467-3608 (ciota@fhlb-of.com) for additional information.