FHLBANKS
OFFICE OF FINANCE

April 3, 2025

FOR IMMEDIATE RELEASE:

Office of Finance Announces Elections of Two New Independent Directors

The Federal Home Loan Banks (FHLBanks) Office of Finance announced today that Teri R. Shaffer and Brent Neiman have been elected to serve as Independent Directors on its Board of Directors (Board).

"Teri and Brent will bring extensive expertise to the Office of Finance Board of Directors," said Joel W. Motley, Chair of the Board. "Teri, through her audit, information technology, risk management, and cybersecurity experience, and Brent, through his finance, economics, and policymaking experience, will provide valuable perspectives that will help inform our Board activities."

Ms. Shaffer was the Regional and Americas Financial Audit Information Technology Leader at Ernst & Young from 2016 to 2022, where she also served in various other leadership roles during her career starting in 1984. She has been an independent contractor for Ernst & Young on a part-time basis since 2022, and has served on the board of directors of Compass Group Diversified Holdings LLC since July 2022 and as its Audit Committee Chair since May 2023. Ms. Shaffer earned Bachelor of Science degrees in Accounting and Political Science from Oklahoma State University and an MBA from the Hult International Business School. She is a Certified Public Accountant and a Certified Information Security Manager. She also received a NACD Directorship certification, as well as a CERT Certificate in Cyber-Risk Oversight from the NACD and the CERT Division of the Software Engineering Institute at Carnegie Mellon University, in 2022 and a Qualified Risk Director designation from the DCRO Institute in 2025. Ms. Shaffer will join the Board on April 15, 2025 for a term expiring on July 20, 2029.

Mr. Neiman is the Edward Eagle Brown Professor of Economics at the University of Chicago's Booth School of Business, where he has been a faculty member since 2008. From 2022 to 2025, he served at the U.S. Treasury as Counselor to the Secretary and as the Deputy Undersecretary for International Finance. Earlier in his career, Mr. Neiman was a staff economist for international finance on the White House Council of Economic Advisers. He earned a Bachelor of Science in Economics and a Bachelor of Applied Science from the University of Pennsylvania, a Master of Science in Mathematical Modeling from Oxford University, and a Ph.D. in Economics from Harvard University. Mr. Neiman will join the Board on July 20, 2025 for a five-year term.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,500 members serving all 50 states, the District of Columbia, and U.S. territories. Please contact Tom Heinle at (703) 467-3646 or theinle@fhlb-of.com for additional information.