FHLBANKS®
OFFICE OF FINANCE

July 20, 2026

FOR IMMEDIATE RELEASE:

Office of Finance Announces the Election of Michael C. Bodson as New Board Chair

The Federal Home Loan Banks (FHLBanks) Office of Finance announced today that Michael C. Bodson has been elected to serve as Chair of its Board of Directors (Board), effective July 20, 2026.

Mr. Bodson has served as an Independent Director since July 2022. From 2012 to August 2022, Mr. Bodson was President and Chief Executive Officer of The Depository Trust & Clearing Corporation (DTCC) and a member of DTCC's Board of Directors. He joined DTCC in 2007 as Executive Managing Director for Business Management and Strategy and subsequently served as DTCC's Chief Operating Officer from 2011 to 2012 with enterprise-wide responsibility for all information technology and operations. He also served as Chairman or President and Chief Executive Officer of various DTCC subsidiaries during his tenure with DTCC. Prior to DTCC, Mr. Bodson was a Managing Director and held senior management positions with Morgan Stanley over a 20-year period. He worked in internal audit at Bear Stearns and in audit at Price Waterhouse earlier in his career. During his time at DTCC, Mr. Bodson was a member of the Federal Reserve Bank of New York Fintech Advisory Group as well as the Federal Deposit Insurance Corporation Systemic Resolution Advisory Committee. He was also a Financial Services Governor of the World Economic Forum, and he served on the boards of Digital Asset Holdings, The Red Cross for the New York region, The Greenwich Alliance for Education, and the Greenwich Board of Education. He currently is a Trustee for the Bruce Museum. Mr. Bodson graduated magna cum laude from Boston College.

Mr. Bodson succeeds Joel W. Motley as Board Chair, who is retiring from the Board after serving as Board Chair since 2023 and as an Independent Director since 2016. "The Board is grateful for Joel's dedication, leadership, and judgment over his years of service," said Mr. Bodson.

The FHLBanks have delivered innovation and service to the U.S. housing market since 1932, and currently have approximately 6,300 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.

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