

# NEWS RELEASE

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## **For Immediate Release**

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## **Paula R. Meyer Appointed to FHLB Des Moines Board of Directors**

(Des Moines, Iowa) – Paula R. Meyer, retired president of RiverSource Funds, was recently appointed to serve as a public interest director on the board of directors of the Federal Home Loan Bank of Des Moines (FHLB). Appointed by the Federal Housing Finance Board, the Bank’s regulator, Meyer will serve the remainder of a term ending December 31, 2008.

In 2006, Meyer retired from Ameriprise Financial, Inc. as president of RiverSource Funds (formerly American Express Funds) in Minneapolis, Minnesota. Meyer joined RiverSource Funds in 1998 and prior to that was president of Piper Capital Management. She has 25 years of experience in the financial services industry as a senior manager encompassing marketing, operations and management of mutual funds, investments and insurance companies.

Meyer is also actively involved in the community. In addition to starting two non-profit organizations, Fox Cities Children’s Museum and Friends of Ngong Road, Meyer has a significant leadership role at Luther College in Decorah, Iowa. As a member of Luther’s Board of Regents for the last six years, Meyer currently serves as vice chair of the board and will become the next chair.

The Bank’s 18-member board is comprised of both industry and public interest directors that serve financial institutions in Iowa, Minnesota, Missouri, North Dakota and South Dakota. FHLB members elect the 10 industry directors while the Finance Board appoints the eight public interest directors. Appointees are from both the public and private sector and have distinguished themselves as community leaders.

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*FHLB Des Moines is a wholesale bank that provides low-cost short and long-term funding and community lending to more than 1,200 stockholder commercial banks, saving institutions, credit unions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves Iowa, Minnesota, Missouri, North Dakota and South Dakota and is one of twelve regional Banks that make up the Federal Home Loan Bank System.*