

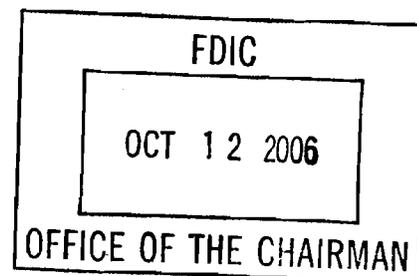
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**BOYS & GIRLS CLUBS
OF SOUTH VALLEY**

P.O. Box 57071 • Murray, UT 84157 • Phone: (801) 284-4253 • Fax: (801) 288-2225 • www.bgcsv.org

Sheila C. Bair
Chairwoman, Board of Directors
c/o Robert E. Feldman, Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429



Re: FDIC request for Public Comment on Wide-Ranging Issues Involving Industrial Loan Company Charters as provided in August 17, 2006 press release and Federal Register 6714-01-P.

Dear Chairwoman Bair,

The Boys & Girls Club of South Valley is a local chapter of the national Boys and Girls Clubs of America with a commitment to inspire and empower youth, families and communities to realize their full potential as productive, responsible and caring citizens. We are proud that we are celebrating our 40th anniversary as a club this year. We have three main facilities in the South Salt Lake Valley with a combined staff and volunteer base of professional and caring people, many of whom benefited from Club membership as a youth themselves. We currently serve approximately 4,500 youth of low to moderate income families. Our success for all these years is predicated on strong relationships we have with the private sector of our local economy, including financial service entities.

It is our understanding that the FDIC is inquiring whether "statutory, regulatory, or policy changes should be made in the FDIC's oversight of ILCs in order to protect... important Congressional objectives." As you are aware, the United States Congress has maintained a specific and consistent policy that lending and financial institutions should be supportive of the community where they conduct operations. This is clearly articulated in the requirements of the Community Reinvestment Act.

The Boys & Girls Club of South Valley has maintained a strong and productive relationship with several Industrial Banks over the years. The officers and employees of industrial banks have played a vital role in helping our organization improve the community in which we live. The enthusiasm and support these financial institutions have for our objectives exceed any minimal requirements in statute or regulations. The support from these Industrial Banks is received not only in financial dollars but also individuals from these institutions voluntarily serve on our Board of Directors and bring valuable experience in their specific areas of expertise. They participate and encourage our efforts because they share our goals and concerns. Our colleagues in other charitable and community-based activities who have dealt with Industrial Bank share this judgment.



Boys & Girls Club of Murray
244 East Vine Street
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Boys & Girls Club of Midvale
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We understand that the FDIC is faced with various opinions regarding Industrial Banks. Our organization has extensive and hands-on experience with these financial institutions-- and they exceed any congressional objectives, and accompanying requirements of the FDIC, to support their community and fellow residents.

Thank you for the opportunity for allowing us to participate in your information gathering activity.

Sincerely,

Bob Dunn
Executive Director

BD/kw



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