

From: Susan Ralston [mailto:sralston@whereibank.com]
Sent: Friday, September 22, 2006 5:18 PM
To: Comments
Subject: RIN 3064-AD09 Assessments

Robert E. Feldman, Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429

RE: RIN 3064-AD09

Dear Sir:

We are writing to comment on the proposed regulations on FDIC assessments (RIN 3064-AD09), 71 Federal Register 41910. We do not agree with the proposed treatment of credit unions that have converted to a federal savings bank being automatically considered as a "new institution". We realize there are very few conversions to consider at this point in time; however, to us this issue is very important. In our particular situation, we have been chartered as a federal financial institution since 1952. Having been through many decades of economic cycles, wars and many other challenges through our 54 years of existence does not put us in the same category as other typical denovos nor does it present the same risk to the insurance fund. Second, we were thoroughly examined prior to our conversion by the FDIC and the OTS. We believe that if we did not meet the rigorous conditions for obtaining the OTS charter and FDIC insurance, it would have been denied. Since that time, we have been examined twice by the OTS and received favorable reviews. We believe special consideration should be given to converted credit unions that takes into account such issues as the capital position and other risk rating factors and not simply by the year the charter was changed. Thank you for your consideration.

Sincerely,
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