

From: Len Horton [mailto:HortonL@bellsouth.net]
Sent: Thursday, November 13, 2008 10:27 AM
To: Comments
Subject: Desperate Appeal - TLGP

Ms. Sheila Bair, Chairperson
Federal Deposit Insurance Corporation
550 17th Street, NW
Room 6028
Washington, D.C. 20429

Dear Ms. Bair:

The Georgia charity I manage is being hurt by a recent change in your regulations. I am writing this letter to you in, frankly, a desperate appeal for your help in solving the problem created by your Temporary Liquidity Guarantee Program (TLGP).

Your well-intentioned decision to provide unlimited FDIC insurance on non-interest-bearing checking accounts has led lawyers to demand the right to remove client funds from Interest On Lawyer Trust Account (IOLTA) interest checking accounts and hold those client funds in non-interest-checking accounts in order to get your unlimited insurance protection. This desire for your unlimited insurance protection on those balances in excess of \$250,000 could eventually kill our charity, the Georgia Bar Foundation. Our sole income source is the interest on lawyer trust account balances in IOLTA-type NOW accounts.

While I do realize that your objectives are much more important to the future of our nation than is our charitable work, if you could find a way to include unlimited insurance protection to IOLTA-type interest-bearing trust accounts, it would mean everything to us and the people we are helping. We pay for providing vital services to help poor people in several problem areas:

- 1) Lawyers for the disadvantaged with legal problems;
- 2) Assistance to battered women and their children in shelters;
- 3) Ombudsmen in nursing homes to make sure patients are not abused;
- 4) Educational programs to reduce family violence;
- 5) Counseling to prisoners about to be released from prison who, without a means to make a living, might well go back to crime;
- 6) Education programs about our form of government and how it works to school children; and

7) Teach at-risk children how to use America's business enterprise system to make a living, to stay in school and to stay out of trouble with the law.

Sorry for those seven numbers but I could list 777 things we are doing that I bet you would value as much as we do. Please help us to continue doing these charitable things to help poor Georgians. We desperately need you to provide unlimited insurance for lawyer trust account balances.

Thank you so much for your consideration.

Sincerely,

Len Horton

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