
From: Dawn Tolley [mailto:dtolley@thefarmersbankva.com]

Sent: Wednesday, March 04, 2009 2:33 PM

To: Comments

Subject: FDIC Special Assessment

This special assessment will be a hardship to my bank, The Farmers Bank of Appomattox. Like many other community banks, our 2009 budget shows reduced profits, possible increased loan losses and rising fixed costs. At year end 2008, our Bank President retired. We promoted from within our bank and did not hire any additional employees. We are asking all of our employees to work more efficiently and save costs where ever possible. New business opportunities are difficult given the economic conditions. It doesn't help that President Obama bashes banks every time he speaks publicly; all banks, community banks included! Everyday people on Main Street America think that no banks are lending money even though we have plenty to lend. On top of all of this negativity, we now have to help pay for the sins of the big banks with this special assessment. I agree with Chairman Bair that the deposit fund should be replenished by banks. If that means a special assessment, so be it. However what I would like to see is another "rule" where those solvent banks which have most caused the need for the special assessment should have to pay a penalty once they are back in the black. This penalty should be distributed to banks like ours as a future assessment credit. It distresses me greatly to think that Main Street will bail out Wall Street only to have Wall Street start paying silly bonuses and allowing other ridiculous perks once they are back on track. The FDIC needs to do something to reward Main Street for not following the ill-advised lead of Wall Street.

Thank you,
Dawn S Tolley
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The Farmers Bank of Appomattox

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