
From: David Tritten [mailto:dtritten@bankofiberia.com]
Sent: Thursday, March 05, 2009 9:41 AM
To: Comments
Subject: Special Assessment

March 4, 2009

Rep. Skelton, Sen Bond, Sen McCaskill,
Chair Bair, Federal Deposit Insurance Corporation

Dear Mrs. Bair

I am writing today in strong opposition to the recently announced "emergency special assessment" announced February 27, 2009 by the FDIC.

The community bank I work for is a vital part of the small communities it serves and has served since 1899. The communities are comprised of hard working Americans in central Missouri. Our home office is located in the small town of Iberia, a town of 600 people, of whom many may have to travel 30 miles a day to work in one of the nearby communities. Our second facility is located outside of Fort Leonard Wood, a stable and important military base. In both of our communities we play a vital role in the community development and economic stability.

At Bank of Iberia, we strive to maintain a well capitalized, profitable institution that serves our community in both their lending needs as well as our many charitable contributions. While the large "Wall Street Banks" found new and creative ways of boosting their stock price by taking on more leverage allowed them by the repeal of the Glass Steagall Act, the community banks such as ours, continued to serve our customers even as the congress and regulators strengthened our "Wall Street" competitors. Now in a time of national crisis and economic disarray, the FDIC has determined to levy this new "emergency special assessment" that is a crippling blow to a community bank such as Bank of Iberia.

The special assessment levied against Bank of Iberia which amounts to approximately \$96,000.00, may not seem like a large number considering the billions being thrown around in Washington these days, but to a small community bank it simply means the possibility of a reduction of 10% of our staff, lost growth opportunities in 2009, and fewer dollars to give back to our community. In 2008, 16% of the net income of the bank was given back to our communities in the form of donations and public relations expenses. The spectrum of this community support ranges from the local little league teams needing equipment to the graduating high school seniors striving to find scholarship money.

In closing, community banks have endured the examination process created to ensure the FDIC is insuring safe and sound banks while the "to big to fail" banks on Wall Street were allowed to create a financial nightmare. It all begs to question if the FDIC, Federal Reserve, and OCC are monitoring banks, why did they not foresee this crisis? Why are lawmakers and regulators being given a pass, while the community banks continue to be punished for the sins of Wall Street?

The FDIC's reserve ratio may need to be replenished, but continuing to ask the community banks to pay for the errors and oversight of others is unfair and could have a lasting impact on banks and the communities they serve.

Sincerely

David R. Tritten
Executive Vice President
Bank of Iberia