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**From:** Ricci Aquilani [mailto:raquilani@mchsi.com]  
**Sent:** Saturday, March 07, 2009 12:37 AM  
**To:** Comments  
**Subject:** Please reconsider

As you may know, the Iowa banking community of which I am a part, has been a bright spot among the turmoil in the national credit markets. Ninety-three percent of Iowa banks were profitable in 2008 and we remain well capitalized. Iowans have rewarded our stability and strength by increasing bank deposits by \$2.7 billion, a 6.5% increase. We responded with a 6.3% increase in lending to business and consumers. As has been our tradition, this lending is conducted with the best interests of our customer in mind and using underwriting standards that are financially responsible. This is demonstrated by our high percentage of performing home loans and one of the country's lowest rates of new foreclosures.

Yet, Iowa banks are not immune from the extreme economic circumstance facing other banking markets in our country. That cold reality became painfully evident, when the FDIC announced an increase in the second quarter deposit insurance assessment rates and a special 20 basis point assessment to restore the deposit insurance fund to historical levels.

Although, we remain committed to a strong insurance fund, this tremendous financial burden could not come at a worse time for Iowa banks and our customers. The combined assessments will remove more than \$100 million from earnings and capital of Iowa's banks, threatening both credit availability and community support at this critical time for our economy. The bank for which I work will pay over \$500,000 for the special assessment, approximately 20% of our after tax income. This is money that will be pulled from funds available to lend, which is exactly the opposite of the stated goals of the government "bail out."

Restoring the federal deposit insurance fund to traditional levels needs to occur, but should be spread over a longer time frame, so as not to hamper our economic recovery. Possibly, "bail out" funds should go directly to the FDIC to ease the dramatic blow to our balance sheets in this time of extreme circumstances, not seen before in our lifetime.

I respectfully ask that you reconsider the dramatic special assessment being implemented and find alternative funding sources. While I am not opposed to paying a fair share of the costs to clean up this mess, I strongly object to additional fees imposed on the well run institutions who have done their job responsibly.

Thank you for your attention.  
Ricci Aquilani