

From: George Marx [mailto:gmarx@copiahbank.com]
Sent: Thursday, March 05, 2009 11:37 AM
To: Comments
Cc: info@icba.org
Subject: Assessments

Dear Chairman Bair and FDIC Board of Directors,

I am extremely shocked and disappointed by your decision to adopt an interim rule which will set a special assessment of 20 basis points on banks in order to rebuild the insurance fund. Do not misunderstand, I have no problem with rebuilding the fund, but I have a very severe problem with the option you have chosen to accomplish same.

You know as well as I do that there are many other ways to "skin the cat", all of which, in my opinion, would be superior to the route you have chosen! Community banks absolutely need a longer period of time to absorb this expense. In the case of my bank, the special assessment will amount to about 25% of yearly earnings, and where can I cut our other expenses by this amount?

Please don't talk to me about what Congress may think as I am absolutely convinced that they are at least partly responsible for the dire economic and financial disaster we now find ourselves in. Therefore, I could care less what they think, and I am quite sure that the great majority of Americans feel the same way! Also, I am sick and tired of hearing about the systemically important institutions. It seems to me that everyone in our government in Washington is bound and determined to reward their poor decisions and stupidity. Had they run their banks the way that we run ours, they would not have to be "bailed out."

We are a \$135 million bank that was chartered in 1891 and we have operated continuously since then, even during the Great Depression. We are as highly rated by our regulator, the OCC, as we can be, and we did not take any of the TARP money. We have played by the rules and done things the right way, and we are tired of getting "punched in the stomach."

Our bank, as well as thousands of other community banks need something good to happen, and we need some relief on this matter. I do have a suggestion and alternative for accomplishing your goal. Give all of the non systemically important banks three to four years to absorb this cost. Have the systemically important ones pay their portion on 9/30/09. They have already received more than enough money from Treasury to cover same, and if not, I am sure Treasury would let them have more. Let the FDIC borrow the difference from Treasury and repay same over three to four years with funds received from community banks. Don't worry about what Congress thinks!

Thank you for your time and consideration.

Sincerely,

George R. Marx, President & Chief Executive Officer-Copiah Bank-Hazlehurst, Mississippi