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Administrative Offices: 1433 Van Houten Ave • PO Box 2149 • Clifton, NJ 07015-2149 • 973-473-2200 • Fax: 973-473-0451 • www.cliftonsavings.com

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March 6, 2009

Robert E. Feldman, Executive Secretary  
ATTN: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, DC 20429

Re: Proposed FDIC Assessment  
RIN 3064-AD35

Dear Secretary Feldman:

Deposits in community banks on Main Street are insured by a federal agency, the FDIC. It was enough to cover losses until the Wall Street bankers started playing with matches and their houses blew up. The FDIC is seeking to impose a special assessment on all insured banks and savings associations for the losses incurred by the Wall Street gamblers who lost their bets.

Our Main Street bank has over 2000 mortgages, only one of which is in foreclosure. It was idiotic for the FDIC to conclude that our FDIC premium should be raised to cover the mistakes and bonuses of the Wall Street executives who created the mess. If my neighbor burns his house down, it's called arson. He can't collect; I don't have to pay for his loss and my premiums don't go up.

Community banks paid their premiums to the FDIC, an arm of the federal government. To guarantee the safety of depositors, the proposed "special assessment" is a looting of the profits of community banks which played by the rules. It guarantees nothing.

The FDIC is attempting to have the treasuries of community banks pay for the losses created by the federal government's own lax regulatory function. We suggest instead that the FDIC ask the federal Treasury Department to increase the federal Deposit Insurance Fund since it was the federal SEC's lax regulation which exacerbated the problem.

Very respectfully yours,

CLIFTON SAVINGS BANK

John A. Celentano, Jr.  
Chairman

JAC,JR:cf