

RIO
GRANDE
SAVINGS



— *and Loan Association*
Serving Southern Colorado
Since 1905

MAIN OFFICE: 901 FIRST AVENUE
P.O. Box 29
Monte Vista, Colorado 81144
(719) 852-5933

March 11, 2009

Mr. Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D. C. 20429

Attention: Comments RIN 3064-AD35

Dear Mr. Feldman:

I am the president and managing officer of Rio Grande Savings and Loan Association, a small, Colorado mutually chartered institution which is now in its 104th year of service to the members of its communities. I would like to take this opportunity to comment on the proposed 20 basis point emergency FDIC assessment.

I have been with this institution for 34 years, the last 23 as the CEO. During my time with the association, I have witnessed several severe financial storms which we have always been able to work through and overcome. The present crisis seems to have a life of its own and is now threatening the existence of the many small community banks like us who had nothing to do with creating this problem. The truth is that we can't afford to have an additional .20 basis point special assessment on top of the risk based increase we will be facing on April 1st. We have been doing all we can to reduce our overhead and maximize our earnings on smaller and smaller margins. It will serve no purpose for the FDIC to increase our expenses if in doing so it weakens us and puts us at risk of failure.

I respectfully request that the FDIC consider other alternatives such as accessing the \$30 billion line of credit the FDIC has with the Treasury. As Mr. Bernacke has declared that the Federal Reserve will not allow the "too big to fail banks" to fail, why doesn't the FDIC consider long term bonds to be repaid by those "too big to fail banks" who created much of this problem?

BRANCH OFFICES:

3416 Mariposa St.
80 Piedra Road

(P.O. Box 720)
(P.O. Box 69)

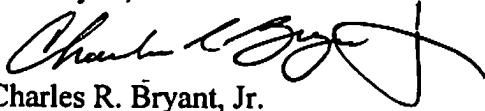
Alamosa, CO 81101
Pagosa Springs, CO 81147

(719) 589-2536
(970) 731-4701

I hope that the FDIC would see favor in raising its borrowing limit from \$30 billion to \$100 billion as proposed in S. 541 by Senator Crapo as well as H.R. 1349 proposed by Congressman Perlmutter and Congressman Lucas which would create a Federal Accounting Oversight Board and would give a much broader control of FASB rather than just that of the SEC. Both these measures could greatly lessen the problems faced by the small community banks like ours.

I realize and appreciate that the FDIC is struggling with a problem greater than it has ever faced before and it is trying to do what it thinks is best for not only the institutions it insures, but also the depositors and tax payers of this country. None-the-less, I respectfully request that you seek other avenues to address these problems which will place less financial burden on us small institutions who have operated in a safe and sound manner.

Thank you,

A handwritten signature in black ink, appearing to read "Charles R. Bryant, Jr.", written in a cursive style.

Charles R. Bryant, Jr.
President