

**From:** Bill Swadley [mailto:William.Swadley@bankaf.com]  
**Sent:** Friday, March 13, 2009 2:36 PM  
**To:** Comments  
**Subject:** Assessments, RIN 3064-AD35

I am angered by the fact that community banks have to pay for the sins of Wall Street financial institutions. Furthermore, I hold Congress accountable for this mess because of their lack of oversight of Wall Street including large financial institutions. Finally, CRA forced banks to lend where it wasn't prudent. If people cannot afford a home at a certain price then they should accept a smaller home that they can afford rather than stretch themselves beyond their common sense capacity to pay.

This special assessment of 10 basis points will impact my financial institution by \$750K, our projected income for 2009 after taxes and before this special assessment was only \$4.5MM. The effect before any taxes is 17%.

Estimated after tax income (without the special assessment) will be \$4.5MM  
Estimated total premiums for 2009 will be: \$

Income (after tax) for 2008 was \$  
Actual premiums for 2008 were \$

The impact on the Bank will mean less money to lend out. We are already in a tight loan market where we are 102% loan up. With the special assessment we will have less money available for lending and we want to lend. We simply cannot go out and borrow from other banks or from the Federal Home Loan Bank, everyone is cautious of every other bank's financial condition. Lowering the rate by which banks borrow from each other does ABSOLUTELY NO GOOD, banks aren't loaning to each other as it is.

Again, without \$750K we cannot lend money out for economic development, the FDIC is putting a choke hold on the banks with this special assessment and it runs contrary to the infamous stimulus package.

Don't assess the community banks because all you are doing is forcing the issue of bank consolidation by forcing marginal or troubled community banks to sell out to larger banks. In essence, you are forcing banks into "nationalization" through the back door.

Bill Swadley, V.P./Risk Mgt. Dir.  
Bank of American Fork

**Bill Swadley** | VP, Risk Mgt. Dir. and CRA Officer

---

Bank of American Fork | Risk Management Department  
Phone 801.642.3060 | Fax 801.763.6664