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Sent: Thursday, March 12, 2009 3:57 PM
To: Comments; josh.syrjamaki@mail.house.gov
Subject: Assessments, RIN 3064-AD35.

The FDIC has proposed a one time special assessment of 20 basis points (bp—a basis point equals 1 cent) for every \$100 of deposits a bank has to help rebuild the deposit insurance fund (DIF). This would be as of 6/30/2009 with a payment date of 9/30/2009. In addition, they are proposing that they retain the option to make additional assessments each quarter of 10 bp's for every \$100 in deposits in order to have sufficient funds in the DIF to deal with all the expected bank failures.

To give you some perspective on the size of these assessments, here are some numbers from last year and this year:

In 2008, we paid FDIC assessments of \$21,546. This was so low because of some credits which we received from past years. For 2009, we have budgeted \$69,306 for FDIC assessments. Based upon deposits of \$70,000,000 (that's close to our current level), the special assessment will be \$140,000—it would triple our estimated assessment for 2009 to \$210,000! That number could go higher if the FDIC uses their power to levy additional 10 bp assessments.

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