

From: Kevin Streff [mailto:kevin@protectmybank.com]

Sent: Monday, March 23, 2009 10:12 AM

To: Comments

Cc: Core SBS; Jeff Haase; Rick Olivier

Subject: Special Assessment

To Whom It May Concern:

I am writing this letter against the special assessment being proposed in Washington, DC. While everyone realizes that solvency of the fund is vital, the question becomes how solvency will occur (and who should pay for it). I am arguing that community bankers did not create the problem (the national banks did); yet, Washington seems very comfortable passing the bill onto community banks, which violates the basic principle of accountability in the system.

It is also true that community banks can help lead the U.S. out of this economic situation we are in. Community banks have much influence in their over 8,000 communities, and additional fees (on top of the more than doubling of their existing FDIC fees) challenges the limited resources community banks have to lead the economic recovery effort. Billions of dollars in bailouts have gone to the big 19, yet community banks that did not create the problem are paying additional FDIC fees and now a newly proposed assessment fee. Does this seem fair? If you explained to your kids the situation, would they think it fair that those that caused the problem (big banks) receive help out of their mistakes (bailouts), and those that did not create the problem partially pay for the mistakes of others (community banks pay for the mistakes of big banks)? To make matters worse, it was the big banks conducting risky business that was for the most part avoided by community banks (that got our financial system in trouble). Big banks were winning business away from community banks because of these low-priced, risky financial instruments. In addition to losing these business, now community banks need to pay the tab? This gets to a principle of fairness, or lack thereof.

My daughter Hailey (10 years old) was kept after school two weeks ago because some kids in her class continually talk and don't stay at their desks. Instead of punishing the handful of violators, the entire class was punished. Parents obviously got involved and (moving forward) this will not happen again. Those who cause the problems need to be held accountable for the problems. While we all prefer to not spend dollars on federal bailouts, I don't object to Washington's decisions to offer bailouts because of the significant national implications. However, to go the step further and have community banks help pay for their competitor's (big 19) mistakes in business seems...unfair.

I don't want to go much further, and expect that smart minds in Washington will figure out a better more equitable solution. I just know that community banks are part of the answer, but they have already been burdened with an unreasonable share of the tab, given that they didn't shop for the groceries or make the meal.

With respect.

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