From: Shannon Jussila [mailto:Shannon@mnbeveleth.com]
Sent: Tuesday, March 10, 2009 12:14 PM
To: Comments
Subject: FDIC Assessment Increase

TO WHOM IT MAY CONCERN:

I am greatly disappointed with the Federal Deposit Insurance Corporation's (FDIC) decision to substantially increase the deposit insurance fund (DIF) premium assessment. Once again, Main Street community banks that didn't participate in the high-risk practices that led to the current economic crisis are being asked to pay for the sins of Wall Street.

How ironic that on the same day that Citi is getting its third bailout from the government in six months, community banks are being kicked in the teeth by sharply higher FDIC assessments. The largest financial institutions are the ones that destabilized our economy. It is regrettable that the FDIC has decided to levy such a heavy burden on Main Street banks to indirectly pay for the economic wreckage caused by the incompetence and greed on Wall Street.

Community banks are common-sense lenders that played by the rules, yet they are shouldering a disproportionate share of the premium to rebuild the DIF due to the structure of the assessment base. The FDIC should change the structure of the assessment base and be permitted to levy a systemic risk premium on the too-big-to-fail institutions that helped trigger the problems that led to the fund being depleted.

During the fourth quarter of 2008, community banks had the largest percentage increase in lending across the industry. For every dollar paid in premium assessments, a community banks' ability to make loans and support economic recovery will be reduced at least eightfold.

I am opposed to this increase.

Sincerely,

Shannon Jussila
Vice President
Miners National Bank of Eveleth
401 Grant Avenue * Post Office Box #120
Eveleth, Minnesota 55734-0120
Phone: (218) 744-5465 ext 103 * Fax: (218) 744-5845
Website: http://www.mnbeveleth.com