

Re: Assessments, RIN 3064-AD35

The proposed assessment is blatantly unfair to our community bank. We have not been reckless with our depositor's money and in fact a just completed examination resulted in the highest rating for our institution. Now we are being asked to pay for the sins of the Too Big to Fail and the Too Big to Regulate.

We lowered our budget for 2008 by 10% due to the impending reduction in rates by the Fed. We knew our margin would be squeezed as we are unable to reduce rates on deposits as quickly as loan and investment rates would drop. Now with the threat of a 20 basis-point assessment we will need to reduce our budget for 2009 by another 10%. This will total almost \$1,000,000 in reduced earnings for our bank.

If an assessment is needed it should be based on total assets so the Systemic risk banks will be required to pay a larger share; which is rightfully their obligation as they created the problem. Also the obligation should be spread out over a 5-7 year period. This would ease the pain for community banks like ours.

There should be consideration of eliminating mark to market accounting during these unprecedented times. Possibly even forbearance in capital requirements to give the Wall Street banks a chance to recover from their disastrous decisions and sheer greed.

All alternatives for funding the Deposit Insurance Fund should be explored. I know the Independent Community Bankers of America would work closely with the FDIC to find an equitable solution.

Will Rogers famously said, "When you find yourself in a hole, quit digging." I believe the FDIC is putting community banks in the hole and it is getting deeper for them. Lets help the banks that have the ability to get us out of the hole; Community Banks.

Thank you for your consideration.

Kent Carruthers, President
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