

From: Frank Chaires <fchaires@bootheelbank.com>
Sent: Thursday, July 13, 2023 5:39 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

I am submitting this letter in response to the FDIC's request for comment on special assessments associated with the recent bank failures. I whole heartily agree that community banks under \$5 billion should be exempt from this assessment. Community banks are not responsible for these losses as they do not implement strategies that put the organizations financial status at risk of failure.

Western Bank was chartered in 1907. Its board of directors and management have followed the fundamentals of having strong capital, good asset quality, and ample liquidity to meet any challenges that may arise. These principals have helped our bank survive the great depression, World Wars, and several economic turns.

In closing, community bankers should be focused on investing and redeploying its customers deposits into the community its serves not for bailing out reckless practices of large banks. It should not have to be forced to pass on higher fees to its customers or reduce its income to absorb losses that we did not incur. Thank you for understanding that not all banks are the same and that community banks serve a valuable purpose in our country.

Sincerely,

Frank Chaires
President