

**From:** Alicia Freeman <afreeman@peoplesgambier.com>  
**Sent:** Tuesday, July 18, 2023 2:31 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 to comment on the special assessments pursuant to the systemic risk determination that is a direct result of the failures of Silicon Valley Bank, CA, and Signature Bank, NY, and the potential exemption for community banks under \$5 billion from the special assessments.

The Peoples Bank, the only bank located in Gambier, Ohio, was established in 1920. For over 100 years, the bank has served Gambier and the Knox County community with the same mission: to be a bank for the people. As the President and CEO of a small \$60 million financial institution, those words have several meanings: be a bank that offers beneficial products and solutions to consumers that promote their financial health and long term goals; protect our customers' deposits and our shareholders' investments by continuously assessing the risks of all deposit and loan product lines, investments, and delivery channels; and to ensure that all staff and board members operate with ethical and fiscal responsibility that perpetuates safety and soundness, and advocates to protect the access to services and credit that keep our customers and community viable and strong.

I strongly support the FDIC's proposal to limit the special assessments to the large banking organizations that knowingly operate with large amounts of uninsured deposits. Large commercial banks focus mainly on commercial growth that is obtained by sales incentives which makes them sustainable only through volume. These banks choose to target the commercial area because of the higher profit margins and reduced compliance burden. Excess deposit insurance is and has been available for purchase for a long time. Not purchasing additional insurance coverage is a cost saving decision. These banks knowingly hold larger amounts of uninsured deposits by nature of their models, and they should solely be accountable for the associated costs of the increased risks they choose by adopting those models.

Increasing the special assessment costs on all banks only hurts small community banks. The banks that focus on consumers. The banks that are not driven by sales and volume. The banks that do it right, even when it means the profits are not as high. Charging the special assessment to small banks limits their ability to support the communities they serve, and in some cases, their ability to thrive.

Thank you for the opportunity to comment on the proposal and the negative impact it would have on community banks and the consumers they represent.

Respectfully submitted,

Alicia Freeman  
The Peoples Bank



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