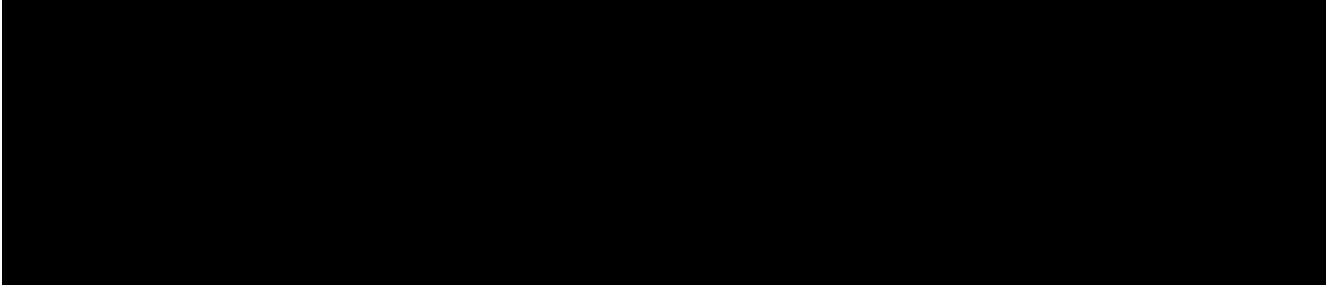


From: [Marcie Hoskins](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)
Date: Thursday, July 20, 2023 1:12:12 PM
Attachments: [pic-1_e6df45f4-80ec-4894-9e62-d2b638cd4d341.png](#)
[pic-2_2020bd28-5c14-46f5-bfdf-f6284c8f82481.png](#)
[pic-2_53c28556-0125-4438-bc32-12a741a0f7411.png](#)



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 following the systemic risk determinations announced after the failures of Silicon Valley Bank and Signature Bank and the proposal to exempt community banks under \$5 billion from the special assessment. As President and CEO of First Bank, a \$600 million community bank headquartered in Carmi, Illinois, it is my responsibility to advocate for the local communities we serve within the rural areas of Southeast Illinois and Southwest Indiana. Since our bank's inception in 1893, it has been our goal to provide strong financial futures for those we serve, and we do so by providing support to our agricultural communities as well as teaming up with our small-to-midsized businesses to help them grow and remain profitable.

With the current economic environment, many community banks are already feeling the pressure of higher interest rates as they struggle to preserve their net interest margins and manage increased credit risk. As deposit costs continue to rise, community banks are forced to charge more for new loans and renewals in order to manage their spread, but we also understand the financial burden that can create for our borrowers. In addition, we are seeing the rapid increase in wages as a challenge not only for ourselves as employers, but to many of our small business customers. We continue to absorb many of the higher costs that inflation has brought forth, but to maintain a level of profitability that allows us to remain an independent community bank, we are compelled to pass on some of these costs to our clients. To offset the negative impact that the special assessment would have on our net income, we would be forced reduce the level of investment that we make to our local communities or pass on the additional cost on to our customers

I commend the FDIC's decision to exempt community banks with fewer than \$5 billion in assets from

paying any special assessment for the large bank failures of SVB and SBNY. I strongly encourage the FDIC to finalize its rule as proposed.

Thank you for the opportunity to provide comments on the proposed special assessments.

Sincerely,
Nikki Roser
President & CEO
First Bank
Carmi, Illinois



Marcie Hoskins, Vice President

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