

From: James H. Sills <james.sills@mfbonline.com>
Sent: Friday, July 21, 2023 1:11 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 writing regarding the FDIC's proposal to exempt community banks under \$5 billion from the special assessment.

I am the CEO of M&F Bank. M&F Bank was established in 1907 and headquartered in Durham, serves chronically underserved communities all across North Carolina. We are the only NC financial institution that has the Minority Depository Institution (MDI) and CDFI designations. We continue our long standing mission of providing access to capital to small and medium size businesses in North Carolina. We are approximately \$450 Million in total assets with 7 branch locations in the five largest markets in NC. We have received an "Outstanding" CRA rating for 33 straight years based on our performance in lending to underserved and underrepresented communities.

We Do Not have a risky business model and we have been profitable for 114 of 116 years. Our depositors have never lost a dollar with our bank or impacted the DIF. I strongly support exempting community banks from this special assessment. Our bank should Not be required to subsidize the larger banks that pose systemic risk to the financial system.

I strongly support the FDIC's proposal to limit special assessments to the 113 large banking organizations that hold large amounts of uninsured deposits.

I would like thank the FDIC for the opportunity to submit a comment on the proposed special assessments.

Sincerely,

Jim

James H. Sills, III

President & CEO



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