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October 24, 2005

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Mr. John Carter
Regional Director
Federal Deposit Insurance Corp
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 95105

Re: Regarding Wal Mart Application for Insurance and Industrial Bank Charter

Dear Mr. Carter,

I am writing to state my strong opposition for FDIC insurance coverage for an ILC charter by Wal Mart in Utah. The Farmers Bank is a community bank in our area for over 125 years. I have been employed by them for over 25 years. We have a super Wal Mart store in Frankfort. Although competition is generally good, it has ran out most of our locally owned downtown retail stores. Our bank is about the only large business left in our downtown as well as in the towns of our ~~outlying~~ outlying branches. I believe that allowing Wal-Mart to own a bank charter and potentially open branches in its stores would do irreparable harm to my community and my bank, and pose risk to our nation's economy.

I am aware that Wal Mart states that it intends to only operate a limited ILC charter in Utah. The

history of their corporate philosophy leads me to believe that they have much bigger long range plans. Wal-Mart continues its efforts to get into the banking business and the CEO states he wants to grow the company and provide financial services to its customers. They are already selling money orders and wire transfers to Mexico at our local store. It is not much of a stretch to believe that if this application is approved, they will be offering a full array of banking services. This must not be allowed to happen!

Wal-Mart has a long history of destabilizing communities and communities have not been well served by the elimination of local competitors.

Wal-Mart, being the largest company in the world, has the means to drive our local community bank out of business by stealing their customers. This could begin the demise of the community banking industry as we know it today.

Our nation has stood firm and a long standing policy of not mixing banking and commerce and that is been with good reason and served us well. Mixing banking and commerce would create serious conflicts of interest and distort credit decisions.

Also, the largest company in the world owning a bank would produce a dangerous concentration of power and resources that pose serious risks to our economy.

This would be a huge risk just to save Wal-Mart a small amount on each credit and debit card transaction.

For the sake of community banks across the nation, please do not allow Wal-Mart to get into the banking business. Deny Wal-Mart's application for deposit insurance.

Sincerely,

Jennifer L. Neal
Asset Liability Manager
The Farmers Bank
Frankfort, Indiana 46041