

From: Irv Mitchell <irvm@wilsonstatebank.net>
Sent: Friday, July 14, 2023 3:38 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 following the systemic risk determinations announced after the failures of SV and SBNY. I am the President and CEO of Wilson State Bank, a \$120 million community bank based in Wilson, Kansas. Wilson has a population of 800, and we have 3 branches located in communities with populations of 4,500, 1,500, and 300.

We provide a diversity of loans to our communities that range from agricultural, commercial, residential, and consumer lending. Wilson State Bank operates from a significantly different model than SVB and SBNY. While both banks were reliant on uninsured deposits as a funding source, our bank services much smaller depositors and we are not overly concentrated in uninsured deposits.

Community banks our size are not the problem, and we shouldn't be held responsible for funding the problems of larger, more risky banks. If so, higher assessments would negatively affect our income and consequently we may be forced to pass on those higher operating costs to our customers. Our customers should not bear the burden of the larger, riskier banks. Their deposits should be used to reinvested in our small communities rather than pay higher fees because of a problem our bank or our customers didn't cause.

I strongly support the FDIC's proposal to limit special assessments to the 113 large banking organizations that hold significant amounts of unsecured deposits, and I encourage the FDIC to finalize its rule as proposed. Thank you for the opportunity to submit comments on this issue.

Sincerely,

Irv Mitchell
President/CEO
Wilson State Bank

Let's talk... We are "Here For You"



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