

From: Clare Schmitt <cschmitt@trustarbank.com>
Sent: Tuesday, July 18, 2023 9:43 AM
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 in response to the FDIC's request for comment on its Notice of Proposed Rulemaking which would implement a special assessment following the systemic risk determinations announced after the failures of Silicon Valley Bank and Signature Bank.

I am the Chief Executive Officer of Trustar Bank, a community bank located in Great Falls, Virginia. When Trustar Bank opened in 2019, it was the first bank to be chartered in Virginia in over a decade. Our bank now has five locations in the Washington, D.C. metropolitan area and has grown to over \$700 million in assets. We enjoy serving individuals and small businesses in our community.

I strongly support the FDIC's proposal to limit special assessments to institutions with greater than \$5 billion in assets and those with the largest number of uninsured deposits. We appreciate the FDIC's efforts to avoid a one-size-fits-all approach to instituting special assessments in response to the large bank failures of SVP and SBNY. Community banks such as ours serve a vital role in our economy. Requiring small community banks to subsidize the risk posed by larger banks could have significant impacts on our ability to serve our community in the cost-effective manner to which our customers are accustomed. On behalf of Trustar Bank, I encourage the FDIC to finalize the rulemaking as proposed.

We appreciate the opportunity to submit comments on the proposed special assessments.

Sincerely,



Shaza L. Andersen
Chief Executive Officer

