

From: Jen Brockner <jbrockner@tiogabank.com>
Sent: Tuesday, July 18, 2023 12:51 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:

My name is Jennifer Brockner. I am the Senior Vice President and Chief Financial Officer of Tioga State Bank, N.A. We are a \$550 million community bank headquartered in Spencer, NY, in the heart of Tioga County since 1864. We primarily serve Broome, Chemung, Tioga and Tompkins Counties, where we also have our offices. We primarily offer small business and residential lending, making us an integral part of these communities. We also created and fully fund The TSB Foundation each year with a contribution of 5% of our net income. The TSB Foundation is a not-for-profit organization committed to strengthening our communities by supporting organizations that help improve the quality of life for individuals that live and work in our area.

I am writing this letter in response to the FDIC's request for comment on the proposal to exempt community banks under \$5 billion from the special assessment following the systemic risk determinations announced after the failures of SVB and SBNY. I commend and fully support the FDIC's proposal to limit the special assessments to the estimated 113 large banking organizations that hold large amounts of uninsured deposits and benefitted most from the FDIC's protection of uninsured depositors at SVB and SBNY. If you present outsized risk to the system, you should pay an outsized premium for that risk.

Community banks such as Tioga State Bank, N.A. should not be responsible for subsidizing the outsized risk large banks pose to the financial system. Our bank is not overly concentrated in uninsured deposits and operates a safer and sound business model. We take pride in our dedication to reinvest our deposits back into our communities to improve the quality of life where we live and work.

I thank the FDIC for avoiding a one-size-fits-all approach to the special assessment by exempting community banks and recognizing the differences between the operations of those 113 large banking organizations, and true community banks such as Tioga State Bank, N.A. I encourage the FDIC to finalize its rulemaking as proposed.

Thank you,
Jennifer



Jennifer Brockner

SVP, Chief Financial Officer
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