

From: [MidAmericaNationalBank]
Sent: July 2023
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. As a vested stakeholder of MidAmerica National Bank (MNB), a community bank headquartered in central Illinois, I understand the importance of community banks and their continued success in rural America. MNB was founded in 1933 in Canton, IL and has grown its footprint to 5 communities with 6 banking centers amassing nearly \$600 million in assets.

MNB and other community banks are much different than the 113 banking organizations that would be subject to the special assessment. The number of uninsured deposits that are on the balance sheets of community banks are substantially less than banks like SVB and SBNY. Additionally, MNB is a very sound and well-capitalized bank. Our internal and external audits continue to confirm the strength and soundness of our institution. As a federally chartered bank, we are examined by the Office of the Comptroller of the Currency (OCC). [REDACTED] Special assessments, such as the current proposal by the FDIC, would have a negative impact on our earnings which could result in consequences for the customers and communities we serve.

I applaud the FDIC's decision to exempt community banks with fewer than \$5 billion in assets from paying any special assessment for the large bank failures of SVB and SBNY, and I encourage the FDIC to finalize its rule as it is currently proposed.