First Wisconsin BANK & TRUST

October 28 2008

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429

Re: Federal Deposit Insurance Corporation Notice of Proposed Rulemaking, RIN 3064-AD35

Dear Mr. Feldman:

I am Kurt Andrae, President of First Wisconsin Bank and Trust. Our bank has assets of over $100,00,000 with one branch in Brookfield, Wisconsin. We are a member of the Promontory Interfinancial Network and offer CDARS Reciprocal Deposits to our customers. We have found CDARS deposits to be a great source for us for core funding. I strongly believe that CDARS deposits should not be included in the FDIC's definition of a brokered deposit for purposes of the Notice's assessment rule.

CDARS allows us to place our customers' funds in FDIC-insured certificates of deposits at other banks and, at the same time, receive an equal sum of funds from the customers of other banks in the CDARS Network.

Core deposits are defined in our mind as:

- Deposits that stay in the bank. They are not hot money that flows in or out based on the highest rate. They come from established relationships; relationships earned from members of our local community.

- Deposits that come from our customers. 100% of our CDARS deposits are from people we know that work and live in the Milwaukee area.

- Deposits where the rates are set by us, not the other way around, based on our market. Our cost of funds has been much lower than brokered deposits.

Brokered deposits are gathered by someone else for us from individuals or businesses we do not know who want to be paid the highest rate possible. Our competition for those deposits is not local but global. This is definitely not CDARS.

Without CDARS, we would find it very difficult to accept and retain large-dollar deposit accounts. This additional liquidity also reduces our need and exposure to funding sources like FHLB, which require us to pledge collateral. In these current times, we need all the liquidity we can get in case of liquidity emergencies.

Our understanding is the Notice appears to justify its treatment of CDARS deposits by pointing out that call reports do not distinguish between CDARS deposits and brokered deposits. We will gladly separate CDARS deposits in the call report if that is the problem.

We strongly believe CDARS deposits should be excluded from the Notice's definition of brokered deposits or for any purpose than what they are which is core deposits. We ask that the leadership of the FDIC support excluding CDARS deposits from the definition of brokered deposits in the Federal Deposit Insurance Act.

Thank you for allowing us to express our opinions on this matter.

Sincerely,

Kurt Andrae
President

cc: Sen. Herb Kohl
330 Hart Senate Office Building
Washington, DC 20510

Sen. Russell D. Feingold
506 Hart Senate Office Building
Washington, DC 20510