TCF®

TCF NATIONAL BANK

James S. Broucek
Executive Vice President
Treasurer

November 13, 2008

Robert E. Feldman, Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429
Attention: Comments Re: RIN# 3064-AD37

Re: Response to the Interim Rule Regarding Temporary Liquidity Guarantee Program

Dear Sir:

TCF National Bank ("TCF") appreciates the opportunity to submit this response to the October 29, 2008 publication of the Interim Rule regarding the Temporary Liquidity Guarantee Program ("TLGP"). TCF wishes to express its support for the FDIC's efforts to help relieve the crisis in the credit markets and to enhance the financial institutions' access to liquidity.

Debt Guarantee

TCF suggests that the debt guarantee program *not* apply to Fed Funds, a market that is functioning well without the program. As currently written, this program is contrary to monetary policy trying to be implemented by the Federal Reserve as Fed Funds are effectively repriced up 75 basis points.

The program's definition includes the requirement that debt be "evidenced by a written agreement". This requirement will be challenging with respect to Fed Funds transactions. Such debt is issued primarily in the broker markets, in which the practice is for the documentation to include, at most, a confirmation with the trade documented on a recorded phone line. TCF proposes that there be a carve-out from the written agreement requirement for such products.

Fee for Guaranteed Fed Funds

While TCF believes Fed Funds should be excluded from the program, if the current rule is not changed, TCF believes that the 75 basis points insurance fee is too high with respect to Fed Funds, and should be lowered. The high cost of insuring Fed Funds may lead institutions to other secured borrowing sources so that, in lieu of Fed Funds, financial institutions will, in order to mitigate their funding costs, increase their utilization of secured borrowing sources such as the Federal Reserve Discount Window, the Term Auction Facility and the FHLB advance program. Such an outcome would not achieve the FDIC's goal of improving short-term unsecured inter-bank funding markets.

Thank you for the opportunity to comment on the proposals. Should you wish to discuss this material further, please contact me directly at (952) 249-7130.

Sincerely,

James S. Broucek
Executive Vice President, Treasurer
jbroucek@tcfbank.com

cc: Thomas F. Jasper, Executive Vice President and CFO, TCF Financial Corporation
Brent Johnson, Office of the Comptroller of the Currency