

BROOKLINE BANCORP, INC.

160 WASHINGTON STREET
BROOKLINE, MASSACHUSETTS 02445

RICHARD P. CHAPMAN, JR.
President and Chief Executive Officer

November 5, 2008

Mr. Robert E. Feldman, Executive Secretary
Attention: Comments
Federal Depositors Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Feldman:

I am writing to register our very strong opposition to the proposal to charge higher premiums on banks with FHLB borrowings in excess of 15% of deposits. This is a very simplistic, one-size-fits-all approach to setting risk premiums.

I feel comfortable in stating that Brookline Bancorp is among the strongest banking institutions in the United States with a tangible equity ratio of 17.5%, non-performing assets as a percentage of total assets of 0.27% on September 30 and a loan loss reserve of 1.32%.

We utilize Federal Home Loan Bank borrowings, to an important extent, to manage interest rate risk by matching fixed rate loans of 3-7 years with similar maturity funding from the Federal Home Loan Bank.

With banks being encouraged to loan and with our conservative balance sheet and prudent use of the loan programs at the Federal Home Loan Bank, we find it truly inconceivable that we should be penalized for our borrowings. Certainly, there have been abuses of Federal Home Loan Bank borrowing and overleveraging of balance sheets, but any plan to deal with these issues should be selective and not hurt the "good guys."

Sincerely,

