

# Iroquois Farmers State Bank

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Phone: 815-429-3337

James K. Bruns  
President

March 9, 2009

Robert E Feldman, Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW.  
Washington D.C. 20429

Re: RIN 3064-AD35

Dear Mr. Feldman:

The FDIC has issued a special assessment to take place on June 30, 2009 and collected on September 30, 2009 for all banks and thrifts. I would ask that you reconsider this as what it will do to the small community banks. The FDIC has decided to put the weight of mega banks and thrift losses on the back of those smaller banks, which historically have tried to run their businesses responsibly and effectively.

The too big to fail philosophy has definitely been thrown out the door and I hope the FDIC will change their philosophy on examining these mega banks and thrifts which have required your insurance and done business in areas which they had no expertise or knowledge. A special assessment will decimate earnings in 2009. Iroquois Farmers State Bank has been taking aggressive steps to reduce expenses in order to ensure that we remain strongly capitalized. A special assessment would wipe out these efforts.

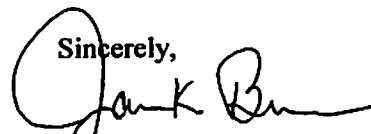
I do understand that the Deposit Insurance Fund is in need of funds to shore up the reserve balance. I would ask that you consider the option of borrowing money through the Treasury's line of credit which you have available. I know that you have \$30 billion dollars available at this time and are asking that it be raised to \$100 billion.

Another option available is the possibility of borrowing from the industry in the form of convertible debt. Why not consider the same concept that was used during the savings and loan crisis, when the insurance funds were strengthened through the use of FICO bonds.

The mega banks have made huge mistakes in accounting for these losses and I ask that the FDIC not make another mistake by penalizing those smaller institutions that have played by the rules and run strong and financially sound institutions.

If you have any questions, please feel free to contact me at (815) 432-3337.

Sincerely,



James K Bruns  
President

JKB:jb