From: Will Young [mailto:wyoung@seymourbank.com]
Sent: Thursday, March 05, 2009 3:26 PM
To: Comments
Subject: Special FDIC assessment

It is clear that a well maintained FDIC fund is necessary to support the banking system and instill public confidence in the system, what is not clear is why the FDIC would want to penalize well ran banks with a special assessment. One of the main issues is a matter of fairness. The ultra large banks and former "non-banks" (non FDIC financial institutions now covered under the FDIC umbrella) that are the root cause of the current problems in bank operations should bear most if not all the cost of any special assessment, after all they also the main beneficiaries of an influx of tax payer money into their banks. This is especially true of the former "non-banks" who paid no money into the BIF fund but overnight were given the full benefits of traditional banking, while community banks have paid year after year into the BIF fund. Clearly a special assessment of these former "non-bank" institutions is warranted. What is also clear is that a number of large banks are in a too large to fail tier and are receiving treatment different than the rest of U.S. banks. While I realize that by statue the FDIC cannot treat these banks differently with regard to assessments, perhaps this can be changed as many things have in the current crisis, and these too large to fail institutions bear the brunt of special assessments, in line with their apparent importance to the banking system as a whole.

I want to make it clear that I do support FDIC efforts in this crisis and I realize the importance of the deposit insurance program to U.S. banks. However, this process should be carried out in a fair manor, with consideration given to community banks long time support of the FDIC.

Thank you for your consideration in this matter.

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Will Young
Vice President
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