
From: Gary Burns [mailto:burnsgr@compasscommunitybank.com]

Sent: Thursday, March 05, 2009 3:58 PM

To: Comments

Subject: Special Assessment

We are a de novo, just opened April 2008. Your proposed special assessment does not have as material an impact on us because of our small deposit base. However, it will significantly add additional expense to our second year of operations and goal to become profitable.

My first point is that I believe institutions with a higher risk rating should receive a higher assessment. This would be very similar to existing calculations of the quarterly assessment. After all, these are the institutions that are creating the risk for those of us that are otherwise operating in a safe and sound manner.

Secondly, spread the assessment over future assessment periods. My guess is that most institutions would not strongly object to just doubling their existing factor for several quarters until the insurance fund is restored.

Thirdly, many institutions are returning their TARP capital for a variety of reasons. Take that money that was earmarked for TARP capital and fund the FDIC insurance fund. That alone will send a signal to the American people that the government is in full support of the FDIC and the bank's you insure.

Thanks for your time in reading my comment.

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