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Sent: Friday, March 06, 2009 5:00 PM
To: Comments
Subject: Assessments, RIN 3064-AD35

Good afternoon,
I did so appreciate the perfectly worded letter composed by ICBA attached below my e-mail.

It occurs to me as I attend sporting events, that for a short while at the beginning of a game even good and honest umpires or referees may make bad calls and the spectators/fans will tolerate a few bad calls or errors in judgment. But, eventually, even the quietest spectators begin to talk with their neighbor when bad calls are made repeatedly - particularly if the calls are one sided - or proportionately unfair. An arena can quickly be in an uncontrollable uproar. And shortly thereafter, the sportscaster will be blasting the umps/refs in every type of media available to them. We have seen the fans/spectators make enough noise - or bring errors to attention all attending - and often turn a game around when an ump/ref appeared to be manipulating the outcome of the game instead of being fair and honest. As a rule, the masses will do no less than DEMAND fairness and they do not condone punishing the innocent for the crimes of others.

And so, right now, who does the FDIC see as the sleeping giant? Is it the players (community bankers), or the media (sports broadcasters) , or the taxpayers (fans and spectators) ? How does the FDIC believe that their decisions are being perceived by the community banks, the media and the taxpayers ? Are the actions of the FDIC fair to all concerned ?

It's time for the decision makers to have a "Come to Jesus" meeting to get their hearts and their heads and their decision making right. You must understand that the small community banks in America are truly what is "systemically important". You must appreciate how well they are managed and protect the small community banks - not the large banks where bank management is obviously nonexistent. It's time to do the right thing.

Perhaps the best thing for our nation would have been to let the "too big to fail" banks fail. Then let the FDIC become insolvent because they could not cover the insured deposits of the banks they had monitored so poorly. And have only one government bail out - to the FDIC.

Don't punish the innocent for the crimes of others.

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Main Street America - Awakening a Sleeping Giant

"I fear all we have done is to awaken a sleeping giant and fill him with a terrible resolve."

Japanese Admiral Isoroku Yamamoto-upon learning that the Japanese Declaration of War had not been delivered prior to the bombing of Pearl Harbor.

One of the most devastating events in American military history was Japan's sneak attack on Pearl Harbor. Metaphorically, that is exactly what the FDIC did on Friday, February 27, by imposing a crippling 20-cent special assessment (with the possibility of greater assessments on the horizon) on the nation's 8,000 community banks. This staggering burden is directly related to the greed, incompetence and sins of the Wall Street firms that so crippled this nation's economy.

We have now come to the point where the "systemically unimportant" banks of Main Street must, along with the nation's taxpayers, bail out the "systemically important" Wall Street firms. Not only are a handful of Wall Street CEOs holding a gun to the taxpayers' heads, they have the banks of Main Street America looking down the barrel as well.

Why are thousands of Main Street community banks being crippled by a handful of Wall Street firms? Doesn't our government "get it"? Do public officials get that they are punishing the only financial institutions that can pull them out of this hole? Will Rogers famously said, "When you find yourself in a hole, quit digging." The FDIC has not stopped digging and Main Street America is getting deeper in the hole.

The very banks capable of dragging this country out of our economic turmoil, the banks that are doing all they can to give Main Street and rural America a hand up, got the back of the hand from their own government on the same day that Citi was

getting a hand out! And yesterday AIG got another \$30 billion helping of taxpayer money.

What did community banks do to deserve this? They played by the rules-unlike their Wall Street counterparts! And now they will pay to bail out those firms that did not. And in an echo of that terrible day that so surprised and shocked our nation in 1941, the response from community banks on Main Street is OUTRAGE! And "outrage" is a perfect word to express the growing frustration and emotion of our nation's community bankers as our government's seemingly two-faced policy actions continue.

Does the FDIC reserve fund need to be maintained? Do we need a strong FDIC for public confidence in our deposit system? Yes, obviously, we do. However, there are other courses of action that could be pursued. The FDIC could change the assessment based upon which premiums are calculated to bring more equity to the assessment process. The FDIC could vigorously push Congress to enact legislation to allow it to levy a special assessment on the largest "systemic risk" firms. The FDIC could tap temporary funding from the Treasury (like the big Wall Street firms are doing by the bushel basket full) to re-capitalize the insurance fund, giving Main Street banks time to strengthen their balance sheets and allow local lending activities to continue (and grow) to help our struggling economy recover, rather than constrict lending further by imposing a painful new debt obligation on already burdened balance sheets. To add insult to injury, this new burden falls disproportionately hard on the community banks of Main Street America. Yes, there were other options!

Standing up for the community banks of Main Street and rural America is ICBA. And with the united voices of thousands of community banks across America, we will rise to the challenge and make it clear that burdening Main Street America is not a solution to this economic mess. In fact it will make the mess much worse. ICBA will make crystal clear that this wanton disregard for Main Street must stop for the good of this nation. Otherwise any recovery will be weak and years away.

ICBA will never quit fighting for your franchises and neither should you. Every community banker in this nation-yes, all 8,000-needs to show "a terrible resolve." Join with ICBA and send your comment letters to the FDIC by the thousands. Become militant. Engage your congressional delegations! Your bank's survival is at stake. Your community's well-being is at stake! Shake the walls of the FDIC and Congress until they reverse this and other misguided policies. Together we can bring equity and fairness to our financial system. Together we can rock Washington!