
From: Brenda Baker [mailto:brenda.baker@pbkbank.com]
Sent: Tuesday, March 31, 2009 4:58 PM
To: Comments
Subject: Special FDIC assessment on PBK Bank

Dear Sirs,

I am writing in reference to the FDIC Special Assessment that is being proposed. The negative impacts are being heavily felt by PBK Bank.

Our Board of Directors has immediately frozen all wages, frozen all hiring, eliminated bonuses, eliminated dividends to our shareholders, cut directors fees by 30%, cut advertising and community sponsorship budget in half, taken one day off from every employee, eliminated all custodians, re-bid all repair and maintenance expenses, eliminated all subscriptions, cut mileage expense to \$0.25/mile, and eliminated any expense that is not mission critical. This is drastic action, but it will take this and more to cover the proposed \$423,500 assessments this year especially if you require us to accrue this as of June 30, 2009.

This is going to have a negative impact on our communities and on our employees who don't make a lot of money and have very little disposable income. We are not the big bank or bankers that caused this problem in the banking system. We were in trouble a few years ago and had to pay our dues and we did it without the government or other banks.

I hope you will read this and feel the hurt that our bank and employees are feeling. Hopefully you will come up with a better solution than forcing the system into more failure.

Thank you for your time.

Sincerely,
Brenda Baker
SVP/COO
PBK Bank
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