
From: Susan Bujol [mailto:sbujol@IbervilleBank.com]

Sent: Monday, March 09, 2009 10:20 AM

To: Comments

Subject: special assessment

For my bank to be assessed an additional ¼ to ½ million dollars – depending on whether the special assessment is 10 or 20 basis points – seems extremely punitive and unfair.

Then, no doubt, when the FDIC examiners come in, they'll criticize us and lower our ratings, based on our lower earnings, liquidity, and capital.

Most community banks did not participate in the risky no-doc, no down payment, and other exotic mortgage lending practices. We did not reap the big rewards for making these loans and selling them off, but are now expected to pay for the mess since the scheme (not unlike a Ponzi scheme – works great at the beginning) has become unprofitable.

Even before this special assessment was in the picture, we've had to look for ways to reduce spending due to the economic restraints we're facing. While in theory we could increase all sorts of customer fees, in reality we cannot. FDIC needs to do what we have to do when money is tight – look for ways to cut your budget.

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