
From: David Kreiman [mailto:davidK@gsb.com]

Sent: Friday, March 06, 2009 5:00 PM

To: Comments

Subject: Assessments, RIN 3064-AD35

I want to sarcastically “congratulate” the fine folks who decided to impose a special assessment to bolster the reserve fund. You are right, we need to make sure that the fund stays healthy and at appropriate levels. And by choosing to impose this special assessment as the way to feed that fund, you have:

- Deflated (although not defeated) the spirit of the thousands of community banks who have for years battled the deep pockets of the mega banks, using our meager marketing resources to try and endlessly convince bank customers that a \$200 “bribe” is not a reason to bank at a big bank.
- Punished the good kids, as you simultaneously allow the bad kids to metaphorically text message their friends while serving school detention.
- Taken food out of disadvantaged kids mouths, clothes off the back of struggling families, beds out from under the homeless, and dollars away from Cancer research ... Do you really think that Community Banks will be able to maintain the level of philanthropic giving that we are so proud of each and every year?
- Put more people in the unemployment line and/or cut vital employee benefits, as community banks which have done all they can to avoid layoffs will now be forced to re-address that possibility.
- Set in motion the likelihood that more bank customers will pay increased fees, which of course will just make our customers love the whole banking industry even more.

So many more bullet points that could be added, especially as the combined ripple effect of this recent action and a shattered economy join forces.

As I type this, I wonder if the Credit Union industry is licking their chops?

Nothing, I repeat “nothing” you do will diminish my pride for working at a Community Bank. The owners of my bank and the ownership and management of the thousands of other community banks are one of the only things that banking customers and employees can feel good about right now.

The FDIC needs us, the country needs us, and the nervous banking consumer needs us ... it is shameful that you are allowing the bullies to take our lunch money. Wouldn't the TARP money be better used to keep the FDIC reserve fund healthy?

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