
From: Jack Alldredge [mailto:Jack.Alldredge@snbt.net]
Sent: Friday, March 06, 2009 11:07 AM
To: Comments
Cc: info@icba.org
Subject: Assessments, RIN 3064-AD35

Gentlemen

I am deeply disturbed by the proposed special assessment of 20 basis points. We were already reeling from the proposed increase of regular assessments. Our bank paid in \$21,000 in 2008. The special assessment will cost us over \$340,000 for a combined total paid to the FDIC in 2009 of over \$560,000.

This is a confiscatory level of insurance premiums. Our bank never made sub-prime or ALT A loans. We have not asked for or needed any bailout. We had strong earnings last year. In 2009, but for this huge FDIC expense, we anticipate another good year.

I strongly recommend you consider selling bonds to tide the FDIC fund over. Most banks would be willing to buy those bonds.

Alternatively, calculate the assessment based upon total assets less tangible capital. The level of a bank's deposits does not accurately assess the level of risk to the FDIC fund. Many banks are leveraged by borrowing money from the FHLB or otherwise rather than by increasing their deposits.

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