

Mr. Robert E. Feldman
Executive Secretary
Attn: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

March 20, 2009

Re: RIN 3064-AD35; Assessments

Dear Mr. Feldman:

I am a member of the Board of Directors of The Stevens-Bennett Home, a non profit housing facility for senior women in the city of Haverhill, Massachusetts. I am writing on behalf of my Board to comment on the FDIC's proposal to impose a special assessment on banks in Massachusetts. The Stevens-Bennett Home has a relationship with a local, community bank in Haverhill, the Pentucket Bank. They provide us with financial support, representation on our Board and are a source of low cost mortgage financing and transaction account services. We are concerned that the referenced proposal could have a negative impact on our relationship with this bank, and could have a significant cost to our community as a whole.

I understand that the Deposit Insurance Fund must remain strong and secure during these challenging economic times in order to maintain public confidence in the insurance system. However, this proposal imposes a significant incremental financial burden on our bank which we fear could have a negative impact on our organization at a time when we, too, can least afford it.

Pentucket Bank conducts its business in a conservative manner, has never made a "sub-prime" loan, does not sell its loans in the secondary market and serves its community responsibly. I believe banks like ours are being unfairly penalized by the FDIC's proposal. The high cost of the proposed assessment may reduce their ability to lend and impact charitable giving at a time when most nonprofits and social service agencies are facing declining financial support and higher demand for services. These actions will have negative consequences to our local community.

I strongly encourage the FDIC to consider alternatives that will reduce the near term burden on local banks for rebuilding the insurance fund while still ensuring that the FDIC has the resources it needs to address ongoing problems in the banking system.

Thank you for the opportunity to comment on the proposed rule.

Sincerely,


George E. Fahey