
From: Cindy Harrison [mailto:charrison@missioncommunitybank.com]

Sent: Thursday, March 05, 2009 1:43 PM

To: Comments

Subject: For Robert Feldman, Executive Secretary, FDIC

Subject: Assessments RIN 3064-AD35

Dear Mr. Feldman,

This letter is in reference to the FDIC's interim final rule which would levy a special emergency 20 basis point assessment on ALL banks to recapitalize the Deposit Insurance Fund. As a small (\$250 million) community bank, this assessment not only would impose a significant and unexpected cost to our bank, but also to the 8,000 community banks in our nation. This staggering burden is directly related to the greed, incompetence and sins of the Wall Street firms that so crippled this nation's economy. The very banks capable of dragging this country out of our economic turmoil, the banks that are doing all they can to give Main Street and rural America a hand up, are being asked to bear the financial burden.

We realize the FDIC reserve fund needs to be maintained, and that a strong FDIC is needed for public confidence in our deposit system. I believe, however, there are other courses of action that could be pursued. The FDIC could change the assessment based upon which premiums are calculated to bring more equity to the assessment process. The FDIC could vigorously push Congress to enact legislation to allow it to levy a special assessment on the largest "systemic risk" firms. The FDIC could tap temporary funding from the Treasury to re-capitalize the insurance fund, giving community banks time to strengthen their balance sheets and allow local lending activities to continue, and grow, to help our struggling economy recover; rather than constrict lending further by imposing a painful new debt obligation on already burdened balance sheets.

This financial burden falls disproportionately hard on the community banks of Main Street America, while there are other options on the table. Together we can bring equity and fairness to our financial system.

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