From: Dan Brandt [mailto:dbrandt@rcn.com]
Sent: Friday, March 06, 2009 9:58 AM
To: Comments
Subject: RIN 3064-AD35

6 March 2009

Robert E. Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, D.C. 20429

Re: FDIC Insurance Assessments
RIN 3064-AD35

Dear Mr. Feldman:

I vigorously oppose the interim rule to impose a 20 basis point emergency special assessment under 12 U.S.C. 1817(b)(5) on insured depository institutions. I also oppose the imposition of future emergency special assessments. My reasons are outlined below.

The proposed assessment is contrary to a government policy which has already spent hundreds of billions of tax dollars to reduce banking system expense. It is illogical to have one government agency, the FDIC, increase bank expenses through a special assessment while another government agency, the Treasury, tries to reduce bank expenses through its Troubled Asset Relief Program. The FDIC is out of consort with the Treasury and is increasing bank system expense when it should be decreased. Furthermore, American Union has no delinquent loans and has not foreclosed on a mortgage loan in over twenty years. We did not contribute to the problems confronting the FDIC and should not be asked to finance mistakes made by other financial institutions. Increased FDIC assessments will require us to further reduce the salaries and benefits of our employees. This is grossly unfair.

A preferable alternative to the proposed assessment is to have the FDIC draw on its Treasury line of credit. Repayment could be made over decades. Alternatively, the FDIC has an opportunity to establish a sense of direction to an economic system which has lost its moral compass. You could focus the assessment burden on those who caused the problem. This targeted approach would burden the guilty and spare the innocent.

Very truly yours,

Daniel H. Brandt
American Union Savings