From: Richard Remijas [mailto:RRemijas@parkfed.com]
Sent: Thursday, March 05, 2009 7:14 PM
To: Comments
Subject: Regarding Community Banks and the proposed assessment

In an environment where the Federal Government has seen the wisdom of contributing Billions of Dollars in capital to public and private financial institutions that mismanaged financial instruments that they virtually invented, and were ably assisted in the distribution of these instruments by the GSE's, I find it difficult to understand why people who save money and have pursued a conservative approach to fiscal management, should be subjected to the impact of increased FDIC insurance costs.

This community bank did not engage in reckless lending, yet our capital is affected by the continued devaluation of housing in the neighborhoods we serve. We have offered our neighbors, our customers, a fair rate of return on their savings for over 88 years, including the Great Depression.

The contemplated action by the FDIC will result in lower yields being offered to the regular saver, perhaps even a concentrated effort to "run off" deposits in the face of this unfair and unwarranted assessment, or tax, if the truth be told. The 20 basis points will be paid by the depositor at some point. The decision logic presented by FDIC is flawed in attempting to present the proposal as saving taxpayer dollars. The proposal is an extra expense heaped on the backs of institutions and their depositors, period. The fee should be paid out of the billions distributed to the behemoths that "must not fail", not the community banks that can least afford to absorb this expense and have served their communities in a fair and honest manner for decades.

Richard J. Remijas, Jr.
Executive Vice President
Park Federal Savings Bank
5400 S. Pulaski Road
Chicago, IL 60632

(773)-582-8616 office
(773)-884-5530 direct
rremijas@parkfed.com