

From: Ronnie Sullins [mailto:rsullins@fnbgatesville.com]
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To: Comments
Subject: Fee Assesment increase

I was completely caught off guard on Friday when I received news from a trade association that the FDIC board had decided to assess a one time fee assessment of 20 cents per \$100 dollars of insured deposits. I am the CEO of a small (\$50 million) community bank in Evant, Texas as well as the largest stockholder. I have a stock loan which I am trying to service annually. I had a real difficult time getting thru the weekend after I sat down and calculated that this assessment would result in a \$90,000 impact to my bottom line in 2009. This is over 20% of my earnings before taxes!

The first point I am bothered over is the fact I feel like I am paying for problems I had nothing to do with. I have run a clean bank, I am not getting any TARP funds, and I have just had an examination. There are people out there who caused this problem because they were allowed to operate without regulatory supervision for a long period of time. The big banks made all kinds of loans which I would have criticized for had I done anything close to that in my small bank. For years, this has provided them an unfair advantage. Now they are in trouble and their sins of the past have caught up with them, and I am now being called on to bail them out. That is an injustice. It is not fair for the sins of a few to be blamed on a whole industry. Where was the FDIC in all of this a year ago.? Wachovia was not even on your listing of problem banks a year ago, and it basically failed in a monumental short time frame. Now we are coming in trying to cover the big guys and other people who for years did not play by the rules, and we are now rewarding them for that.

At the very least, any assessment should be incrementally invoked. Don't use statutory guidelines to hide behind in a time when the rules are being bent or broken for everybody else. This plan was ill conceived, and is without strategic merit. I cannot believe something this irresponsible could be passed without more forethought!

I would be happy to explain my thoughts in person or by phone call if given the opportunity. My name is Ronnie Sullins. I am CEO of the First National Bank of Evant, Texas.