



Nursing and Rehabilitation Services

A Community Based Not For Profit Facility

March 22, 2009

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

Attention: Comments

Re: RIN 3064-AD35; Assessments

Dear Mr. Feldman:

As the C.E.O. of a Massachusetts-based non-profit health care facility serving needy seniors, I am writing to express my concerns with the F.D.I.C.'s proposal to impose a special assessment on Massachusetts banks. My concerns are that this proposal could impact our relationship with PENTUCKET BANK as well as the quality of services provided by other non-profit organizations who benefit from a relationship with their local bank.

While I understand that the Deposit Insurance Fund (DIF) can positively impact consumer confidence during these challenging economic times, the proposal potentially imposes a significant financial burden on PENTUCKET BANK at a time when all Americans, and especially non-profit organizations, are dealing with a recession. Since PENTUCKET BANK plays an essential role in the greater Haverhill community, the high cost of the assessment may reduce their ability to impact charitable giving at a time when many charitable organizations are dealing with decreased donations and increased demand for services.

PENTUCKET BANK has maintained an enviable record and has not, to my knowledge, participated in high risk ventures. The bank has responsibly served our community and would be unfairly penalized by the FDIC's proposal. Furthermore, other community organizations would be negatively impacted at the worst possible time.

Therefore, this letter is written in hopes that the FDIC will consider alternatives to this proposal. There should be a variety of alternatives that will provide security to the deposit insurance system without impacting the community service obligations of local banks.

Thank you for your consideration.

Sincerely,

Julian Rich, President/CEO

CC: Congresswoman Nicola S. Tsongas
Congressman Barney Fran
Senator John F. Kerry
Senator Edward M. Kennedy

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