

**From:** Mark Francis [mailto:mfrancis@goldenvalleybank.com]  
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Golden Valley Bank is a de novo financial institution. Our FDIC assessment in 2008 was about **\$43,000**. In 2009, including the 20bp special assessment and increasing rates, we estimate that will pay the FDIC **\$250,000**, a **581%** increase. If the special assessment is lowered to 10bp then we estimate we will pay the FDIC **\$185,000**, a **430%** increase. In 2008 our net profit was \$26,000. We are one of about 27 of the 170 banks opened in 2006 that were profitable in 2008. We did not apply for TARP money because we don't need it.

The largest 25 banks in this country control over 80% of the USA's deposits. All received TARP money. They are effectively using this government money to pay the FDIC. I am using money from my local shareholders to pay the FDIC.

My bank has not had a single loan charged off in three years and we have a **gain** in our securities portfolio.

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