From: Windol Cook [mailto:WCook@mybankersbank.com]
Sent: Wednesday, March 11, 2009 12:12 PM
To: Comments
Subject: Assessments, RIN 3064-AD35

Community banks are being unfairly penalized by the proposed special assessment to help recapitalize the Deposit Insurance Fund. Community banks did not participate in the risky practices that have brought on this crisis yet they are being penalized by this onerous special assessment in addition to regular assessments that are more than double of those last year. The vast majority of community banks are well capitalized, prudent lenders that can help in the economic recovery process in America. This special assessment will only hinder their ability to do so.

The special assessment should be based on total assets and not total deposits so that banks that caused the problems pay a bigger and fairer share. Accounting rules should be changed to allow banks the opportunity to amortize the special assessment over a period of years rather than having to take an immediate drain on earnings. It is unfair to taxpayers as well as community banks that failing large banks will have access to TARP funds to pay for the premium.

The FDIC should explore all alternatives for funding the insurance fund in lieu of the special assessment. There are numerous alternatives available including using its existing authority to borrow from the Treasury, issuing debt instruments to the public or using its authority to borrow from the banking industry. All potential alternatives should be thoroughly examined with community bank input.

Thank you for your time and consideration.

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