

From: Sharon Anderson [<mailto:sanderson@wiltown.com>]

Sent: Monday, March 02, 2009 9:09 AM

To: Comments

Subject: Alternative Assessment Options

Importance: High

To Whom It May Concern:

I am an employee at Williamstown Bank in Williamstown, WV. Our bank is one of the few community banks left in the state of West Virginia and I have some strong concerns about the measure passed this past Friday that would greatly increase the FDIC premiums my bank and other community banks would be forced to pay this year, especially the 20 basis point emergency assessment that would be payable in September. Our bank has always been conservative in our lending practices, and banks like ours did not in any way contribute to the current economic downturn caused by irresponsible, greedy lenders. There has to be an alternative to the premium increase that would maybe tier the amount owed by risk. We are a \$100 million asset bank, and we have figured that the premium increase is going to cost us more than 3 times the amount we had budgeted for our premium for this year. Community banks already had to take major losses last year when Fannie Mae and Freddie Mac stock were downgraded, our bank took a half million dollar loss, again because of something out of our control. How can community banks be profitable and continue to provide service to customers in our communities when we keep having to pay for the sins of Wallstreet? The banks that are receiving federal and taxpayer aid should be required to pay more premiums, and the burden should not be placed on community banks who are responsible lenders and who have managed their portfolios properly. There should be no company or financial institution that that is deemed "to big to fail," but since there are many, they need to be held responsible for their actions and not keep depending on Main Street to bail them out. I would like to see the FDIC give credit to the community banks in this country, and not undermine the service we are trying to provide our customers by imposing hefty premium increases that decrease our hard earned, ethical profits. Someone in Washington needs to come to the defense of small financial institutions that, though may not be "to big to fail" are a core to our financial system and as a whole are instrumental to the recovery of our economy. What has happened to the idea of small town America and the locally owned banks and businesses that work hard everyday to provide true customer service? That idea is becoming obsolete as we are not "big enough" for Washington to care. Our forefathers would be turning in their graves if they were to see the direction this nation has taken, and it saddens and angers me and most Americans. We are heavily audited and abide by the rules, we should not be asked to sacrifice yet again for the Wall Street giants and other large banks that made unwise decisions. I am highly disappointed in your decision, and hope that an alternative will be reached.

Thank you,

Sharon K. Anderson
Assistant Cashier
Williamstown Bank
Williamstown, West Virginia
304-375-6262
sanderson@wiltown.com