

From: Craig Goodlock [mailto:cgoodlock@farmerstatebank.com]
Sent: Wednesday, October 07, 2009 4:59 PM
To: Comments
Subject: RIN 3064-AD49

October 7, 2009

Robert E. Feldman, Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, N.W., Washington, DC 20429
By E-mail: _Comments@FDIC.gov <mailto:Comments@FDIC.gov>_

RIN 3064-AD49

Dear Mr. Feldman:

Thank you for this opportunity to comment on the FDIC's proposal pursuant to 12 U.S.C. § 1817(b), to amend 12 C.F.R. Part 327 to require insured institutions to prepay their estimated quarterly risk-based assessments for the fourth quarter of 2009, and for all of 2010, 2011, and 2012. My comments are limited to the issue highlighted by question and answer #10 in the Corporation's published "Frequently Asked Questions on Prepaid Assessments" as follows.

/If a bank's total deposits or actual assessment rate decreases during the next three years, would the FDIC refund a portion of their prepaid assessment?///

/No. The FDIC would not refund or collect any additional prepaid assessments based upon changes in an institution's actual assessment rate or the actual decrease in or growth of deposits during the next three years. However, any prepaid assessment that is not exhausted by December 30, 2014, would be returned to the institution at that time./

I would respectfully request that this issue be reconsidered so that at least annually the FDIC *would* refund any additional prepaid assessments based upon changes in an institution's actual assessment rate or the actual variance in growth of deposits from the assumed rate of growth. My bank staff is working hard, and we are making great progress, to meet the standards that will result in a reduction in our current assessment rate. In addition, given Michigan's economy many banks in this state will not meet the assumed 5% growth rate over all of the next three years. In either of these circumstances at a time when liquidity and capital are at a premium, it seems unfair and overly burdensome to delay correction of an overpayment of assessments for a period of up to three years.

Thank you for this opportunity to comment. I appreciate your consideration.

Sincerely,

Craig M. Goodlock

Chairman and Chief Executive Officer
Farmers State Bank
201 N. Main St., PO Box 217
Munith, MI 49259