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Sent: Monday, March 02, 2009 5:25 PM
To: Comments
Cc: macb@macb.org; Cam Fine; rlpalmer@cbao.com
Subject: Emergency Assessment

We are strongly opposed to the Board's recent decision to assess an "across the board" emergency assessment of .20 per \$100 of deposits. While we understand the critical importance of ensuring ongoing public confidence in the BIF, this assessment places an unwarranted burden on the vast majority of the nation's community banks that rely heavily on insured deposits.

By way of example, we calculate our FDIC insurance costs will exceed \$200,000 this year – in comparison to \$35,000 paid in 2008. This 470% increase represents more than 50% of our budgeted 2009 income. An ICBA poll conducted this morning shows a majority of respondents – 57% - anticipate the emergency assessment will represent more than 25% of their 2008 net income. When this assessment is added to all other factors impacting banks' results this year, this action significantly exacerbates an already difficult operating environment.

A more equitable and appropriate way to fund the shortfall in the BIF is by returning to a risk focused approach based on each individual institution's risk to the system. Those institutions deemed systemically too important to fail should bear the burden of the costs that their risk profile warrants.

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