

From: Tom Olson [mailto:tolson@PointsWestBank.com]
Sent: Tuesday, March 03, 2009 10:53 AM
To: Comments
Subject: Special Assessment

I have never felt so compelled to voice my outrage as I do now. My name is Tom Olson, and my holding company owns banks in Colorado, Nebraska, and Wyoming. Our assets total \$600 million. To assess a 20 basis point special assessment to the community banks across America at this time in our economy is unbelievable. I fully understand the need to replenish the fund, but why not use the same money the government is handing out to those who created the problem in the first place. Those of us who have kept our heads above water by funding the businesses in our country with core-funding are being asked to foot the bill . . . at a time when we are (or at least were) the only banks in a position to fund loans going forward. We are still healthy having not invested in Wall Street created investments, sub-prime mortgages, or credit card debt. Now, more than ever, you need banks like ours to fund America. We can't do that if we are bailing out the banks who were throwing money after poor credit all based on faulty assumptions in formulas used to value those assets. And how did FDIC and other regulators assess those banks' risks prior to the economic downfall? This special assessment appears to be bailing out the FDIC for its inadequate system of assessing risk in the first place.