

From: David Schuelke [mailto:dschuelke@springbankwi.com]
Sent: Tuesday, March 03, 2009 11:16 AM
To: Comments
Cc: mattew.holsen@mail.house.gov; russ_feingold@feingold.senate.gov;
katherine_topinka@kohl.senate.gov
Subject: FDIC Special Assessment

Dear FDIC:

I am writing to convey my disappointment over the recent FDIC announcement to charge all banks a special 20 basis point assessment.

It is unfair and unwise in these difficult economic times to punish community banks for the mistakes made by Wall Street firms and large banks. Community banks, such as Spring Bank, are supporting local businesses and individuals with their credit needs and will play a critical part in rebuilding our economy. The proposed special assessment will hit our income statement hard.

Spring Bank is a de novo bank. Spring Bank received our charter in August of 2008. Clearly, Spring Bank and other de novo banks had nothing to do with depleting the FDIC Insurance Fund or contributing to the financial crisis. We are actively making loans in our market when other banks are on the sidelines. Our loan portfolio has zero under performing loans and zero past due loans. We are well capitalized. We are working diligently to be part of the solution to the economic problems facing our country today.

Our bank wants to contribute to an economic turnaround. The size of the special assessment as proposed will exceed the annual salary received by most of our staff. **The impact to our income statement will result in our reducing our headcount.** We will not be able to afford to keep existing staff or add to staff as planned. Lower employment by our bank and other community banks is an actual, real result of the special assessment.

The burden of an additional assessment should not be shared equally by all banks. The assessment should be higher for banks that have been deemed "systemically important". Community banks are being asked to pay for the sins of banks that are considered "too big to fail". This is grossly unfair. Those banks that created the problem and/or are considered "systemically important" should bear the burden of replenishing the FDIC Insurance Fund.

The proposed assessment will choke community banks and hinder our ability to serve small businesses that historically create new jobs.

Regards,

David L. Schuelke

David L. Schuelke
President/CEO



16655 West Wisconsin Avenue, Suite 100
Brookfield, WI 53005
Telephone (262) 754-5551
Cell (414) 573-3308