

**From:** Steve Grams [mailto:SGramps@cbowatonna.com]  
**Sent:** Tuesday, March 03, 2009 12:36 PM  
**To:** Comments  
**Subject:** FDIC Assessment

To FDIC Chairman Sheila Bair:

I am personally outraged by the assessments being imposed by the FDIC. The contributing factors to this banking crisis are mismanagement by the FDIC, Federal Reserve Bank, State Bank Examiners, and our government legislators.

We have been complaining for years to all of these agencies that fraud and corruption were out of control in the mortgage banking industry and no one would listen. The mortgage loans being originated by the largest banks in this country, the mortgage companies, and mortgage brokers were called liars loans because they were so dishonest. We are in this position strictly because of the mortgage problems, foreclosures, and resulting downturn in consumer spending.

Who will pick up the bill for this wholesale mismanagement by our regulators? As always Community Banks.

It is unethical for the FDIC to impose an assessment that will take 35% of a banks profit in one year because you were asleep at the wheel. These monies could be better used by Community Banks to invest in our communities, increase loan reserves, and increase capital levels.

I am submitting this request that the one time assessment for the third quarter of this year be repealed. The assessment should fall squarely on the shoulders of the largest banks in this country.

If Wells Fargo wants to own Wachovia, let them pay for it!

If Bank of America wants to own Countrywide, let the pay for it!

*Steven M. Grams*  
*Executive Vice President*  
*Community Bank Owatonna*  
*507-455-2265*