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Comment Letter on Interim Rule to Impose a 20 Basis Point Emergency Special Assessment Under 12 U.S.C. 1817 (b)(5) on June 30, 2009

To: Federal Deposit Insurance Corporation

RIN 3064-AD35

This comment letter written as a response to the Interim Rule imposed by the FDIC to assess a 20 basis point one time assessment on all banks, payable September 30, 2009, demands explanation for the answer to one question:

Why are thousands of community banks being punished for the greed, incompetence and sins of Wall Street firms and a handful of banking institutions that the government has deemed to big to fail?

Community banks have the capability of helping this country during this economic turmoil. These are banks that have played by the rules in the past and have the ability to allow local lending activities to continue and grow.

However, the FDIC is going to assess a premium on these banks, the amount of which is higher than the annual deposit insurance premiums most of these banks would pay in one year under the Amended Restoration Plan?

Does the FDIC and Washington not realize that the imposition of this assessment will actual curtail lending in our communities? Community banks will be required to reassess their capital base, after reevaluating their projected earnings during this time of economic unease and earnings pressure.

Why are TARP funds not being allocated to help restore the Deposit Insurance Funds' solvency?

This assessment singles out the banking industry and makes the whole industry pay for the sins of a few banking giants and non-traditionalists, that strayed from normal banking methods and recorded significant earnings in prior years at the expense of the community banks.

Why have other industries not been slapped on the hands in this manner? Instead they have received funds from the government to “shore up” their capital positions.

Shouldn't government funds be available to “shore up” the Deposit Insurance Fund instead of making the whole banking industry pay by imposing these outrageous premiums?

The survival of community banks across this nation is at stake. The FDIC and Congress need to urgently rethink this policy and bring fairness to the financial system.

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