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From: TERRY GERBER [mailto:tgg@cameronbank.com]
Sent: Monday, March 02, 2009 9:58 AM
To: Comments
Subject: FDIC Special Assessment

Dear Ms. Bair:

I am outraged!

Let's see.............The Treasury lends billions of dollars to the big, poorly managed Wall Street banks so that these big banks can increase their capital, and in turn increase their deposit base which in turn allows them to increase their lending capacity and thereby help turn our struggling economy around.

But then..............The FDIC levies a special assessment on all of the small, well managed community banks thereby decreasing our capital, in turn decreasing our capacity to generate deposits, and in turn decreasing lending capability.

Things don't make much sense do they?

I thought the FDIC was supposed to borrow money from the Treasury if the Deposit Insurance Fund ran low.

Last but not least. In many respects the FDIC has to accept some blame for the mess our industry finds itself in. Misguided regulatory oversight. For years veteran bankers have agreed that during the examination process far too much emphasis has been put on fringe issues like BSA, CRA, IT, Y-2K, and elaborate interest rate risk models, and not much attention comparatively to asset quality. Guess what got the industry in trouble? Poor Asset Quality. Had the FDIC been monitoring and controlling the big banks investment in sub-prime paper; and had the government in general not allowed the cross-over between investment banking and deposit banking, and not allowed so many institutions to get "too big to fail", we surely would not be in the mess we are today.

So now why are you asking the community banks to bail the FDIC out?

Terry Gerber, Chairman
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