From: Jo David Cummins [mailto:jo.cummins@commfirstbank.net]
Sent: Wednesday, March 11, 2009 5:56 PM
To: Comments
Subject: FDIC Special Assessment

To FDIC
Based on the calculation imposed on our bank and the industry, it appears the assessment is calculated not only insured deposits but on deposits that are either

(1) Uninsured – greater than the FDIC coverage amount of $250,000
(2) Deposits that are self insured by the banks with pledges of investment securities in the case of many public funds and also sweep accounts.

These two items should be subtracted from total deposit base of bank's in the calculation as they pose no risk to the FDIC in the event of closure and liquidation of bank's.

I would also hope that consideration for amortization of the Special assessment could be considered with bank's that may be struggling with earnings due to asset quality issues and declining margins.

Another option would be to have the calculation based on assets minus traditional capital, i.e. capital surplus and retained earnings which would in effect result in a larger assessment to those bank's who have become extremely creative in their approach to capital within our industry.

Sincerely,

Jo David Cummins, President
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