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Sent: Sunday, March 29, 2009 4:34 PM
To: Comments
Cc: dgreising@tribune.com
Subject: Assessments - Interim Rule - RIN 3064-AD35

March 28, 2009

Chairman
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20459

Dear Ms. Chairman:

This letter is written to express my strong opposition to the proposed rule (RIN 3065-AD35) imposing a 20 basis point special assessment on community banks. Our institution has operated safely and soundly since the founding year of 1902. Our safe and contributory operations to our local community is unlike the giant banks deemed too-big-to fail that are the contributors to our nation's economic and financial crisis.

Present problems can somewhat be directed to your office and FDIC management as well as the Congress. For many years you folks did not secure the insurance fund with sufficient reserves and the Congress did not encourage you to do so.

Regular assessments have already increased several-fold, and the current proposed special assessment will adversely impact community bank earnings this year. Some sub chapter S taxed banks will find it difficult to pay shareholders sufficient amounts to pay their share of federal taxes. With the President asking that banks increase access to credit, this special assessment not only compromise bank capital, but will reduce available credit. One hand needs to work with the other---agree?

There are options. FDIC has a \$30 billion line-of-credit with the U.S. Treasury that may be access for immediate needs. Outcry from the public, I do not believe so. Public has knowledge of the treasury's massive capital infusions via the TBTF funding, AIG (how many times now), Fannie, Freddie as well as two of our three large auto makers. Additionally, your office should request Congress to authorize the FDIC to levy a special assessment on the TBTF banks----the ones that put us where we are now!

Next, the FDIC should assess premiums based on total assets to include foreign and domestic, rather than the assessing deposit only. Therefore, the banks that are to blame for our economic crisis would then shoulder the brunt of the assessment.

Another proposal would use the remaining funds from last fall's Congressional/Administration give away to close, take-over, etc. about six of the large banks that you folks cannot manage nor intimidate sufficiently to control. You remove the over paid and self-centered management, sell off what you can to new owners, merge, do your thing and we all move forward. You must remember, in the future we do not allow too-big-to-fail again.

Thank you,

Charles Riker
Herscher, IL.