BB&T

**Branch Banking & Trust Co.**

Deposit Services
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200 W. Second Street
Winston-Salem, NC 27102

May 6, 2010

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429

Dear Mr. Feldman:

We appreciate the opportunity to comment on the proposed interim rule to extend the expiration date for the Temporary Account Guarantee (TAG) program for six months from July 1, 2010 through December 31, 2010, with the possibility of an additional 12-month extension through December 2011.

We oppose the proposed interim rule to extend the expiration date. Evidence now shows that the economy is clearly in a recovery, and both small and troubled institutions have met with greater success in raising capital. First quarter noninterest bearing deposit growth shows a clear differentiation between those institutions that have "opted" out of the program compared to those who remained in the program. An institutions' reliance on the TAG program will cause a growing liquidity issue as loan demand and credit line usage returns to normalized levels. Therefore, it is time to end the TAG program and allow institutions the opportunity to adequately address their liquidity position.

However, in the event the board chooses to extend the expiration date, we do agree the interest rate on eligible NOW accounts should be reduced from 0.50% to 0.25%, or lower. The Federal Reserve's Fed Funds target rate is between 0-0.25%. The Fed has issued statements asserting to hold short term rates low for an extended period of time. We suggest the rate on an eligible NOW account should be no higher than the FDIC's national rates as part of interest rate restrictions applicable to less than well capitalized institutions under Part 337.6 of the FDIC Rules and Regulations. For the week of May 3, 2010, the NOW national rate is 0.12%, which is significantly below the proposed 0.25%.

In addition, if the board chooses to extend the expiration date, it should consider an increase to the current risk based assessment rate from the current 0.15%-0.25% range. An increase in the assessment rate would encourage institutions to become less reliant on an FDIC program for liquidity.

We appreciate your consideration of our views as we work to build a strong financial system on which our clients can rely.

Sincerely,

Chuck Long
Deposit Administration
Branch Banking & Trust Co.