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I support the FDIC's proposed rule to begin levying higher rates for FDIC insurance from financial firms that engage in risky investment practices. It is only reasonable that those institutions which put the economy at greater risk -- and therefore are more likely to put demands on the FDIC when their investments go badly -- should pay a larger share to help insure the public and fund the FDIC. Further, the message must be clearly sent to financial institutions that their behavior has real world consequences for them directly.

While I understand that the Federal Reserve may formulate and institute new regulations and that Congress may enact new legislation designed to achieve similar results, the American taxpayer cannot wait and gamble on what might happen. I applaud the FDIC for its courageous determination to carry out its mandate, to use its authority in defense of investors and to act boldly in the face of what must surely be determined and concerted opposition from the banking industry.

I thank you for fighting the good fight on behalf of average Americans.

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