

From: Linda D. Metzmaier <LMetzmaier@fcbanking.com>
Sent: Wednesday, May 27, 2020 7:22 AM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN 3064-AF53
Attachments: ATT00001.txt

Dear Mr. Feldman:

I am writing to you today in response to your request for comments on the FDIC's PPP Assessment Mitigation Proposal on behalf of First Commonwealth Bank. As a large financial institution headquartered in Indiana, PA with an asset size of \$8.5 Billion, we are privileged to serve small businesses across western and central Pennsylvania as well as our growing markets of Northern Ohio, Central Ohio, and Cincinnati, Ohio with over 1 500 employees living and working throughout these communities.

We would like to thank the FDIC for your leadership and hard work to draft a proposal to mitigate the amount of extra assessments banks would pay for making loans under the SBA's Payroll Protection Plan (PPP). The draft proposal allows stakeholders to provide valuable feedback as to the effects of the proposal on our FDIC assessment.

First Commonwealth secured authorization from the SBA to fund 4,600 PPP loans totaling approximately \$620 million. First Commonwealth funded these loans through its existing liquidity and did not obtain funds through the Federal Reserve's PPP Liquidity Facility. First Commonwealth will not benefit from the proposal as drafted and should not be penalized with higher assessments for making PPP loans to assist small businesses under a Federal program authorized by the CARES Act, to address the economic impacts of a pandemic.

We encourage the FDIC to consider adjusting the FDIC assessment calculation for a bank's entire quarter-end outstanding balance of PPP loans, in both assessment base and assessment rate.

Once again, we'd like to thank the FDIC for your leadership and hard work to draft a proposal to mitigate the PPP assessment impact. We look forward to a final rule that provides full relief in both assessment base and assessment rate for banks providing PPP loans to assist small businesses.

Should you have any questions or concerns, please don't hesitate to contact me at any time.



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