
From: Ben Grimstad <bgrimstad@decorahbank.com>
Sent: Monday, October 01, 2012 5:28 PM
To: Comments
Subject: Basel III FDIC RIN 3064-AD95, RIN 3064-AD96, and RIN3064-D97

To Whom It May Concern,

We strongly encourage you to reconsider your support of Basel III. This well intentioned proposal has way too many flaws in it and would cause a great deal of harm to the industry if ratified. We are not against holding more capital. That seems reasonable. Our primary concern in the proposal is the requirement of banks to classify mortgages for risk weighting purposes. As proposed, there would be a great deal of work, time and effort made just to deal with the regulation. This is time taken away from helping people and running a safe bank. All these new regulations are taking there toll. It would also cause banks to alter what kinds of loans are offered – potentially having an adverse affect on the middle class borrowers who don't have huge down payments. It increases the complexity of running a bank, and very soon we will lose the smaller ones who are often the better ones because of this complex system getting even more complicated. This is an over-reaction to 2008 and will do more harm than good. Please, do not pass Basel III or we are afraid that we will lose many community banks along the way. Thank you for listening.

Sincerely,

Ben Grimstad, President/CEO
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