

May 27, 2013

Dear Senators Johnson, Warner, Hagan and Congressmen Watt, McHenry, Mulvaney, and Pittenger:

I am contacting you due to your positions on the Senate and House Banking Committees and/or due to your geographic representation of my general area of the country.

I am a 34 year banker having been involved in the regulatory end of banks in the two Carolinas since entering the banking field after my graduation from Clemson University many years ago. During my career, I have worked in banks of various sizes from the megabank in Charlotte to the small community bank.

In that regard and in my position as a Town Councilman in the small town of Six Mile, South Carolina, I have noted some issues that disturb me greatly which I think an adequate solution can be developed which will be a win win for small banks and small towns in the USA.

Current banking regulatory trends, technology trends, and information system trends are very much favoring the megabanks to the detriment of smaller banks and bank branches of megabanks in small town USA.

For example, in my small hometown of Six Mile, S. C., several weeks ago, we lost our only bank as the larger bank which had occupied a branch office in our town closed. A bank had occupied that locale for most of the last 94 years. As a result, I have noted firsthand how the loss of that bank has adversely affected, in particular, our elderly residents, churches, and businesses who are so dependent on a brick and mortar bank be it for cash deposits, change, or convenience, as the nearest bank is now 10 miles away. Technology cannot solve these noted necessities of a brick and mortar bank.

In our town, fortunately, we have developed a plan whereby the outgoing bank will deed the bank office to the town and potentially gain CRA (Community Reinvestment Act) credit for doing so, if we can locate a bank for that location in a given time frame. An incoming bank will potentially gain CRA credit as well if they come into our community as our community is now an unbanked community, the nearest bank approximating 10 miles away.

We are currently in positive talks toward this methodology working to solve our lack of a bank. Hence, we are cautiously optimistic we can locate a bank to serve our town.

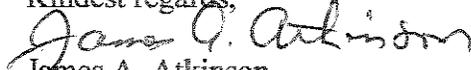
Should we indeed locate a bank via the above plan for Six Mile, that still leaves the issue of the lack of a bank for similar towns based on the scenario referenced above.

Hence, the reason for my contacting you.

I would hope that consideration can be given to enacting legislation to assist smaller banks under a given asset size (say under 300 million) via such avenues as regulatory relief while simultaneously providing tax breaks or other incentives for these small banks to locate one bank office in small towns like Six Mile where there is no bank in say a 10 mile radius. Such a plan would assist the smallest of banks in our country while simultaneously assisting small towns like Six Mile who have lost or will ultimately lose their sole bank branch.

I sincerely appreciate your time, consideration, and attention to this matter. Again, I believe this can be a win/win situation all around, and win win situations are difficult to find.

Kindest regards,


James A. Atkinson

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