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May 27, 2020

Mr. Robert A. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street NW
Washington DC 20429

Re: RIN 3064-AF53

Dear Mr. Feldman:

I am writing to respond to the FDIC's Notice of Proposed Rulemaking to mitigate the effects of the PPP and the PPPLF on bank FDIC assessments. I have some suggestions to help the banks who, in particular, did not use or only sparingly used the PPPLF to fund their PPP loans. The average total assets used to calculate the assessment base should be decreased by the average amount of PPP loans, not just those pledged to the PPPLF. This same adjustment should be made to all FDIC assessment related calculations in your proposal. Without this change, you really will be punishing banks for participation in the PPP.

As the PPP is a Federal program, authorized under the CARES Act, to allow small businesses to weather the pandemic and keep their workforce intact, thereby dramatically reducing the amount of people that would have had to turn to the already overtaxed unemployment system, we should not be penalized for simply serving as a conduit for the funds. We have made and will continue to make significant investments in personnel time (including overtime) and technology and will receive minimal financial benefit from the program so please don't increase our FDIC assessments also.

Thank you in advance for your consideration of my comments.

Sincerely,

[redacted]

Robert M. (Pete) Tobben, CPA
Chief Financial Officer