

From: Troy Campbell <tcampbell@altoonabank.com>
Sent: Monday, July 10, 2023 7:38 AM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

At a recent FDIC Advisory Committee on Community Banking I had the opportunity to hear Chairman Greenburg discuss why the decision was made to insure all depositors at SVB and Signature Bank of New York. I appreciated the open communication he had regarding the difficulty of this decision and his care for the banking industry at large which drove the decision. I also support the decision to not include banks under \$5 billion in the special assessment. True community-focused banks do not create a systemic risk to the system in many way and specifically in the area of uninsured deposits. At community banks such as Altoona First Savings Bank we do not focus on attracting large depositors because we know these accounts tend to be more interest rate sensitive and can quickly shift our balance sheet structure and liquidity; however, when we do have a large depositor we take time to help them understand FDIC insurance and utilize FDIC's EDIE tool to maximize FDIC insurance. Through this focus on smaller depositors and education of all depositors we maintain a large depositor percentage of less than 14% and an estimated uninsured deposit percentage of less than 9%, compared to the SVB and Signature Bank of New York uninsured deposits of 97% and 90% respectively.

I want to thank you for taking time to hear our voice. I do believe the additional special assessment would be very difficult for most community banks and would negatively impact our ability to serve our communities. I fully support the decision to exempt banks under \$5 billion from the special assessment.

Look Up &
Live Forward!

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