

From: James H. Hegenbarth <jhegenbarth@parkbank.com>
Sent: Monday, July 10, 2023 8:58 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)

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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:

I am writing regarding the FDIC's proposal to exempt community banks under \$5 billion from the special assessment.

I am President and CEO of Park Bank, a \$1.45 billion family-owned bank in Madison, WI. We are a full-service community bank offering our wide range of products and services throughout the greater Dane County area.

I strongly support the FDIC's proposal to exempt community banks with fewer than \$5 billion in assets from paying any special assessment for the large bank failures of SVB and SBNY, and I encourage the FDIC to finalize its rule as proposed. Community banks like ours operate on a vastly different model of business than SVB or SBNY. Community banks are not operating with uninsured deposit levels in the 90%+ range. We operate on a much safer and sound model and should not be responsible for subsidizing the outsized risk large banks pose to the financial system. Imposing the assessment on community banks less than \$5 billion in assets will further tighten credit in small markets where credit is tight already.

Thank you for your time and I encourage the FDIC to finalize its rulemaking as proposed, exempting banks under \$5 billion in assets from the special assessment.

Jim Hegenbarth

President/CEO

Park Bank, Madison, WI