

From: Mark Reuschel <mreuschel@statestreetbank.com>
Sent: Friday, July 21, 2023 9:44 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:

Thank you for the proposal to exempt community banks under \$5 billion from the special assessments following the systemic risk determinations announced after the failures of SVB and SBNY. This email is to express my strong support for that proposal.

I am a Vice President at State Street Bank & Trust Company in Quincy, IL. We are a \$305 million dollar bank that focuses on consumer, small business, and agricultural banking. Our banking model is vastly different than the two failed banks. We do not rely on uninsured deposits and operate under a much safer and sounder model. Our bank should not be responsible for covering the additional risks posed by too big to fail institutions nor should we be required to cover the bailout of uninsured depositors at these institutions. We are not afforded the same protections and benefits received by too big to fail institutions so should not have to burden their costs.

Thank you for recognizing the difference between community banks and too big to fail institutions with your proposal. Community banks continue to be the backbone of small business and economic development throughout the country. Please finalize this rulemaking as proposed. Thank you.



Mark Reuschel
Vice President/Branch Manager
NMLS# 1056906

Direct:217.214.3772 Phone: 217.214.3770
Fax:217.223.6473

4820 Broadway • Quincy, IL 62305

