

July 19, 2023

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 the President and CEO of North Central Bank, a \$155 million community bank with locations in Hennepin and Ladd, IL. Both locations are in a rural setting, with each community having under 1,200 residents. We are proud to provide numerous agricultural and residential home loans to those that live near the communities and counties we serve.

I applaud the FDIC's decision 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. Additionally, I strongly support the FDIC's proposal to limit special assessments to the 113 large banking organizations that hold large amounts of uninsured deposits.

Again, it is my opinion that our bank should be exempt from paying any special assessment. As a true community bank, North Central Bank operates a vastly different model than that of SVB and SBNY. Those large risky banks were reliant on uninsured deposits as a funding source and North Central Bank is not overly concentrated in uninsured deposits and operates on a much safer and sound business model. Additionally, it is important for our customers and communities that our bank's deposits remain available to invest and redeploy into our local communities, and not serve as a bailout for the reckless practices of large banks like SVB and SBNY.

Thank you for the opportunity to submit comments on the proposed special assessments. I further encourage the FDIC to finalize its rulemaking as proposed.

Sincerely,

Kim McKee
President/CEO
North Central Bank
Hennepin, IL