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June 12, 2008

Mr. Robert E. Feldman  
Executive Secretary  
Attention: Comments, Federal Deposit Insurance Corporation  
550 – 17<sup>th</sup> Street, N.W.  
Washington, D.C. 20429

Dear Mr. Feldman,

I am writing to address the issue of "Secured Liabilities" being considered as part of the base for figuring assessments for the computation of FDIC insurance premiums.

If this were a congressional issue, I would comment that it is just a money grab to justify spending more money on something else. I am assuming however, that the issue relates to the concept that advances are somehow tied to risk. I have not seen any data published by your agency or anyone commenting that FHLB advances are an indicator of increased risk.

The changing balance sheet of banks show increased borrowing I expect. I believe the logic of this relates to controlling incremental funding costs. CD pricing involves repricing of maturing CD's while borrowed funds only consider new funds.

Of course core deposits are another solution, but internet banks who seem to be subject to fewer regulations than brick and mortar institutions have amassed growing percentage of these deposits.

It is my belief and I hope the FDIC agrees that "Secured Liabilities" should not be considered part of the base in calculating FDIC premiums.

Sincerely,



Joel G. Crowell  
President