

From: [Rick Christensen](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] RIN 3064-AG15
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I would like to comment on the proposed rulemaking regarding adjusting and indexing certain regulatory thresholds. We agree largely with the proposed changes. Some of the changes have little effect on our bank. However, we are a \$1.5 billion privately held bank. And although we are not a small community bank, we still do not have the resources that large banks have. As such, the provisions of 12 CFR Part 363 pertaining to the assessments of the effectiveness of internal control over financial reporting (ICFR), are particularly challenging to banks our size. The additional requirements necessary to adequately document internal control procedures has caused us to unnecessarily increase staffing. Our staff spends significantly more time documenting these procedures. And lastly, there is significantly more cost in hiring professional firms to consult, audit, and assess our internal controls.

As noted in the proposed rules, not indexing for inflation has unnecessarily trapped more banks into this costly requirement. There is a significant difference between a \$1.5 billion bank 20-30 years ago, compared to now. There is also a big difference between public and private entities. It is important that these thresholds be increased to meet with the initial spirit of the regulations as originally implemented decades ago.

In summary, we support the proposed regulations, particularly 12 CFR Part 363.2 and 12 CFR Part 363.3. This will allow our bank to compete better with the large banks and their additional resources, without the added weight of these regulations. And more fair competition within the banking industry is also better for the people utilizing banking services. Thank you for your consideration.

Thanks,

Rick Christensen, CPA
Executive Vice President/CFO
First Savings Bank (FDIC Cert# 32629)

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