
From: Sherry Palmer [mailto:fsb_sherryp@faithsd.com]

Sent: Thursday, March 05, 2009 1:00 PM

To: WebMaster

Subject: FDIC Insurance Assessment

Dear Congress Men and Women,

I'm writing to you in regards to the FDIC Insurance Assessment that will impact all of our small community banks. On February 27, 2009 the FDIC approved an interim rule to raise the deposit assessments in the future. How can we give bailout after bailout to the major banks and corporations without any consequences? It appears that "Too Big to Fail" institutions pose a higher risk to the system. My question is this, "Are they charged a special assessment premium for this higher risk?" Once again, Main Street community banks that didn't participate in the high-risk practices that led our nation into this economic crisis are being asked to pay for the sins of Wall Street. By imposing this special insurance assessment on the community banks will cause financial stress and could weaken their safety and soundness. Is it the goal of the FDIC to have the nation's 8,000 community banks to remain safe and sound or to "fail"?

Sincerely
Farmers State Bank
PO Box 187
Faith, SD 57626
Sherry Palmer
Loan Officer