

From: Assessments
Sent: Monday, November 17, 2008 6:38 AM
To: Comments
Subject: RIN 6034-AD35

-----Original Message-----

From: gelmanr@aol.com [mailto:gelmanr@aol.com]
Sent: Sunday, November 16, 2008 10:21 AM
To: Assessments
Subject: assessments

im writing not for the first time but i want to stress a point.
we are a small bank of approx 250 mil in assets.
we receive top ratings. we have no home mortgages, home equity loans
or credit cards. we also do not have any of the risky investments such
as cmos.
we have one past due loan fully secured and we have not lost a penny on
a loan in over ten years.
we find that rather than branching or staffing up for retail business
we obtain a high level of funds from brokers and the fhl bank. we do
not pay above market for these funds. it is a cheap source of funds
considering the low overhead involved. we are not making risky loans,
we specialize in commercial real estate loans with personal guaranties
and that show ample cash flows to make payments.
now we are faced with a huge increase in fdic assessments. why should
we be punished for the greed of the big banks? the practices of the
big banks has put them in a position they well deserve. why not assess
them for the exposure they forced upon the american people? let
citibank and the lot pay all these assessments, they are being bailed
out so let them pay my share. my bank didnt cost the taxpayers
anything. i dont need a bailout. im not a threat to the system.
the proposed increase for my bank is burdensome. please consider all
the small community banks that did nothing wrong. it is hard enough
for us to compete with the giants as is.
thank you

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