



Our Voices Have Been Heard!

Thanks to the concerted efforts of hundreds of CBAI members and other community bankers across the nation who have submitted comments to the FDIC, we are making progress in reducing and shifting the burden of the recently announced FDIC special assessment. The FDIC is expected to issue a formal statement announcing that it has agreed to reduce the special assessment from 20 cents to 10 cents IF Congress passes legislation increasing the FDIC's borrowing authority with the Treasury to \$100 billion. Senate Banking Committee Chairman Christopher Dodd (D-Conn.) is expected to advance such legislation today. Both ICBA and CBAI strongly support this measure.

While the anticipated rate-assessment reduction is a good first step, our position hasn't changed. **Community banks did not contribute to the economic and financial crisis and should not bear a disproportionate burden of replenishing the FDIC fund.**

CBAI encourages you to continue to send comment letters to the [FDIC](#) strongly urging that any assessment be based on total assets, both foreign and domestic, rather than domestic deposits thereby greatly reducing the financial hit to community banks and placing the brunt of the burden on TBTF banks. Furthermore, if implemented, the FDIC should encourage FASB to allow banks to take the special assessment over a period of four years.