

From: Chad Jones <cjones@fbal.bank>
Sent: Thursday, July 20, 2023 9:04 AM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

First Bank of Alabama is the oldest, continuously operated bank in the State of Alabama and this year, we are celebrating 175 years of community banking success. Founded in 1848 and headquartered in Talladega, we span across East Central Alabama. The bank has grown with acquisitions and de-novo locations since 2017 from 3 branch locations to 12 in rural markets with townships as small as 222 in population up to 22,069. Alabama has a large swath of community banks (95 of 97) with only two banks being above \$5B in assets. With this said, special assessment relief will mean relief for many Alabamians banking within their local communities.

Our bank is very active in local community activities and any extra expense for an assessment related to bank failures not driven by our customer activities would be harmful to these communities. I am grateful for the FDIC consideration and the position to hold the largest banks responsible for paying the special assessment, as they seem to benefit the most from most recent failures. Our banking model has been and always will be, community banking. We serve local communities. We make loans that the larger banks will not make because we care deeply about the individuals, businesses and communities in which we live.

Adding another assessment expense would further impair our bank's ability to serve the needs of our local communities to fullest of our ability, as we have for 175 years!

Again, I am grateful for the FDIC's initial decision to exempt community banks with fewer than \$5B. My community bank advocate, ICBA, spoke loudly for ALL community banks. I appreciate the FDIC hearing our concerns and I fully support a finalization to the rule as proposed.

Thank you for your time and consideration.

Please note my updated email address: cjones@fbal.bank

J. Chad Jones | President & CEO

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