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May 26, 2020

Robert E. Feldman
Federal Deposit Insurance Corp.
550 17th Street NW
Washington, DC 20429

RE: RIN 3064-AF53

Dear Mr. Feldman:

I am writing regarding the proposed rule identified as RIN 3064-AF53 - Assessments, Mitigating the Deposit Insurance Assessment Effect of Participation in the Paycheck Protection Program (PPP), the PPP Lending Facility (PPPLF) offered by the Federal Reserve to all banks, and the Money Market Mutual Fund Liquidity Facility.

This proposed rule could potentially be unfair to insured depository institutions that hold PPP loans but do not need to access the PPPLF for liquidity and, therefore, do not pledge the PPP loans as collateral in the PPPLF. As written, the rule would allow insured depository institutions that do not participate in the PPPLF to exclude PPP loans in the calculation of the Loan Mix Index. However, it would not allow them to exclude the PPP loans from total assets, as would be done for insured depository institutions that pledged loans to the PPPLF.

I ask that you revise the proposed rule to allow insured depository institutions to exclude PPP loans from total assets regardless the insured depository institution's participation in the PPPLF.

Sincerely,



James L. Flatt
Chairman, President & CEO