



Nationwide Trust Company, FSB

March 26, 2004

VIA TELEFAX: 202.906.6518

ATTENTION: No. 2004-06

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, D.C. 20552

Dear sir/madam:

On behalf of Nationwide Trust Company, FSB ("Nationwide"), I am writing to comment upon a proposal by the Office of Thrift Supervision ("OTS") to amend its rules on assessments and fees. See 69 F.R. 6201 (Feb. 10, 2004). The proposed rule would replace examination fees for savings and loan holding companies ("SLHCs") with semiannual assessments on all top tier SLHCs and would add three components to the base amount: 1.) risk or complexity; 2.) organizational form; 3.) condition.

Nationwide notes that without considering the organizational component, the proposed rule will result in a fourfold increase in the SLHC assessment based upon current assets. In light of this, Nationwide agrees with OTS that because the proposed assessment for insurance companies controlling trust-only savings associations is based on consolidated holding company assets, the calculated assessment could well exceed the actual cost of supervision.

To bring the assessment into line with the cost of supervision, Nationwide believes that the organizational component for insurance companies controlling trust-only savings associations should be a negative adjustment. Such an adjustment would recognize that because insurance companies already are subject to functional regulation and examination by state insurance regulatory authorities, the degree of OTS oversight of insurance company SLHCs should be less when compared to SLHCs not subject to such regulation.

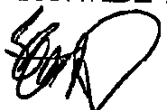
The proposed rule would amend existing rules concerning savings association assessments and would eliminate the alternative calculation for the asset size component currently available to small "qualifying savings associations". Nationwide agrees with OTS that nonqualifying savings institutions should not continue to carry an extra burden

for qualifying institutions and that to do so is inconsistent with the principle of matching assessments to actual cost of supervision.

Nationwide applauds OTS efforts to improve the fee and assessment system to more accurately match the assessment to cost of supervision and overall fairness.

Best regards,

NATIONWIDE TRUST COMPANY, FSB



Steven J. Rose
President - Chief Executive Officer