

FirstBank
701 Poyntz Ave
Manhattan KS 66502

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May 15, 2003

Information Collection Comments
Office of Thrift Supervision
1700 G St. NW
Washington DC 20552

RE: OMB #1550-0023 Schedule CMR

Dear Sirs and Ladies:

On behalf of FirstBank, an Office of Thrift Supervision regulated institution, I am writing to express objection to the proposed changes to schedule CMR and implementation of Schedule RED.

In the information publicly presented, there has been no information presented as to the attributes of this proposed change that demonstrate it is of compelling benefit. The proposal outlines that the number of lines of data are reduced, but fail to note that the level of detail is greatly expanded for each line item.

The first objection is that such a change will not simplify the information gathering and submission, but rather complicate it. This is stated as a complementary concern to the previously made proposal of accelerating the timeline for submission of data. Increasing the level and detail of data in conjunction with shortening the time frame will bring greater opportunity for error, and in turn less reliability overall of the data.

The second objection is embedded in the point that no evidence has been provided that the current level of information or the model used is insufficient for the Agency to adequately monitor interest rate risk. The best reason put forward has been that the interest rate ranges used are not necessarily able to capture all activity given the low interest rate environment. It therefore stands to reason that the model and processes are not broken but rather that the current format needs to be further realigned with lower rate ranges or 'buckets' to gather information.

In closing, FirstBank notes our objection to the proposed changes due to the cost from the additional complexity added to the process and the appearance that the current model is adequate but may only need to have interest rate ranges further realigned.

Thank you in advance for your consideration of our comments.

Respectfully,

David J. Kreller
SVP/Controller Sec & Treas.

Cc: Larry Heyka, FirstBank
Darell Edie, FirstBank
Don Kramer, OTS