

From: First Security Bank and Trust, Charlie Newman

Subject: Weekly report of assets and liabilities

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Comments:

Dear Jason,

I have read the proposed instructions for the new FR2644 and viewed the proposed form. I have also copied Ashur.Tamras on this email. From what I can see in the proposal, First Security Bank and Trust may not get asked to participate in this voluntary form after July 1, 2009. The article in the Federal Register (Vol 73, No 241, December 15, 2008) states that currently, there are 1,220 respondents in the current family of reports and that there will only be 875 banks in the new panel after July 1, 2009). It would suit me just fine if I wasn't included in the new panel. As Mr. Tamras would indicate to you, banks like ours often times do not have out daily general ledger presented in the same format as the call reports. For a variety of reasons, our sub systems (DDA, SAV, CD, Loans and Investments) do not always interface with our general ledger in a "call report" format. Our daily general ledger is often used to compile the numbers for the FR2644. These sub systems provide at the end of each quarter, reports for input into our call report. These reports are not available on a weekly basis. Many banks our size only update their investment accounting systems on a monthly basis. This move to request the investment and loan information on a WEEKLY basis in call report format would be impossible for us to provide accurately under present conditions and would create an unnecessary reporting hardship on us.

C h a r l i e

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