



February 17, 2009

Jennifer J. Johnson  
Secretary, Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, N.W.  
Washington, DC 20551

RE: Docket No. R-1350

Ms Johnson:

Great Lakes Bankers Bank is strongly in favor of amending Regulation D, Reserve Requirements of Depository Institutions, to authorize the establishment of limited-purpose accounts at Federal Reserve Banks for the maintenance of excess balances of eligible institutions.

By authorizing another institution to manage such an account for eligible banks, the proposed amendment would have several positive effects. First, it would assist the Federal Reserve System in addressing issues of monetary policy and in establishing an effective target rate for the Federal Funds market by reaching banks that are non-member banks. Second, these same banks, through their correspondents, could be assured they were receiving a competitive market rate on their excess funds. Finally, it will enable bankers banks and other correspondents to continue competing in the market place while complimenting the efforts of the Federal Reserve System.

As a bankers bank, Great Lakes Bankers Bank is dedicated to serving, preserving, and promoting independent community banking in Ohio and Michigan. Our target market constitutes approximately 400 community banks and thrifts and today we serve nearly one-half of those institutions. Many of these banks and thrifts are not members of the Federal Reserve System.

This action by the Federal Reserve System is timely and important in helping to restore the economy of the country and in maintaining the viability of financial institutions that are a critical component to this end.

Sincerely yours,

Gale A. Ritchie  
Senior Vice President