

## CORBIN HOLDINGS LLC



PAUL CORBIN, CEO  
5200 ALLENS MILLS ROAD  
REYNOLDSVILLE, PA 15851

November 7, 2024

Subject: Comment Request– RIN 3064-AF99

Dear Mr. Sheesley:

As a Pennsylvania agriculture business owner, I want to express my reservations about the FDIC's proposed rule change to the way it classifies brokered deposits. This rule change would be especially detrimental to community banks here in Pennsylvania, and many of our agribusinesses rely on these banks to finance their operations. Community banks play an essential role in the greater agricultural industry, providing the critical funding needed to sustain farms in Pennsylvania and across the country. These banks, however, face challenges when serving high-risk sectors like agriculture and must have access to diverse funding sources to maintain support for their customers.

From land and equipment to labor and day-to-day expenses, farming requires considerable loans and financing. After working alongside this industry for 40 years and counting, I've seen it present unique risks as well like erratic weather patterns and market variability, which often lead larger financial institutions to shy away from lending to farmers and other agricultural businesses. Community lenders are known to fill this gap, offering loans and other personalized services tailored to the needs of these businesses. To remain competitive in a dynamic marketplace, community banks now depend on modern streams of funding, including third-party partnerships with apps and other online banking options, to provide the best tools and service for their clients.

Access to these innovative financial assets gives community banks the liquidity necessary to support agricultural businesses effectively, ensuring that farms and related small businesses have the loans and other resources they need to operate and even expand. Restricting access to these avenues of funding would severely limit offerings from community banks, leaving them less capable of providing competitive and convenient financial services. For farms and agribusinesses, this could mean fewer loan options and higher fees and interest rates, all of which would strain their already narrow margins.

Community banks play an irreplaceable role in supporting not only those in the agriculture industry but also the broader small business community as well as individual customers. I urge the FDIC to reconsider its proposed changes to ensure community banks retain access to the modern and diversified funding paths they need to continue serving farm-based economies and communities in Pennsylvania and nationwide.

Sincerely,

Paul Corbin  
Corbin Holdings LLC