
January 15th 2025

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: "RIN 3064-AF99"
Comments directed to: comments@fdic.gov
Federal Deposit Insurance Corporation
550 17th Street NW
Washington DC 20429
Regarding; Unsafe Bank Practices and Custodial Deposit Accounts

To Mr. Sheesley:

I am speaking from the voice of a "borrower" of a Community Bank and represent the typical commercial borrower.

Out of an abundance of caution I want to advocate for increased and more frequent regulation and oversight to reduce the growth around community banking and expansion. My concern, borrowers will not be represented and the special interests of the Banking Executives will monopolize the comments.

The large banking failures of 2023 stem from the community banks no longer acting as community banks caring about the local and interests are held by bank share related companies with boards that add finance sophistication beyond the understanding of the local borrower and the alignment is not present between the local borrower and the parent company and board. Borrowers are vulnerable due to referral and marketing relationships.

My company is a victim in connection with pandemic loans and the regional banking meltdown not being aligned within the same finite five year period. During the five year commitment the community banks had opportunities to retaliate against borrowers since they are desperate to meet the new capital requirements.

The FDIC should increase oversight and limit referral sources since they are inherent with conflict of interest.

Allowing access to third party marketing channels will not allow the bad actors to rise to the top and reduce bad actors.

The community banks should be held to higher, best in class standards with increased oversight especially for lower middle market, borrowers in the one million to ten million dollar borrowing level and with special attention to vulnerable, minority borrowers.

Recently, the Sun belt bank I am identifying created campaigns that are concerning, asking borrowers to waive their legal rights.

1) A mailer stated if the bank did not receive a response the borrower was waiving a jury trial and subject to arbitration with a ceiling to damages. The mailer appeared as "junk mail."

2) The bank also advertised a "marketing relationship" called -refer a friend, asking to agree, to binding arbitration for a minimal reward for the referral therefore committing the friend to arbitration through an online portal.

"Waiving legal rights" without counsel is inappropriate and not worth the nominal reward for any US Citizen."

The disclosures do not properly educate the bank customer or potential bank referral to seek counsel.

Respectfully, I am available to share my specific and detailed story upon request to ensure equity in this process and to encourage awareness and a voice for many who may not be aware of this comment period and disenfranchised. My contact information below. Please contact me by email or traditional letter.

Regards,



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