

From: [Joshua Henne](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] Comment Request– RIN 3064-AF99
Date: Thursday, September 26, 2024 12:08:10 PM

Dear Mr. Sheesley,

As a small business owner, my local community bank has always been there to support my firm, my family and so many others in our community. I visit my local bank multiple times a week, and I'm grateful for the relationships I've built there.

Community banks also give back to my town and the surrounding area. It improves the quality-of-life for me and my neighbors by supporting youth programs, community festivals, parks and other important improvements.

New proposed rules could undermine the ability for community banks to secure the investments they need to remain financially strong, putting those positive contributions to businesses and local community development at risk. In a hyper competitive market, community banks need to be able to work with modern financial institutions to expand their marketing, bring in new customers, and expand their liquidity. In my field, we work with other firms all the time to build capacity, provide unique opportunities and add valuable expertise. Just like with community banking, these third-party relationships enhance the services we can offer our clients and our ability to grow.

Reverting back to outdated regulations would stifle innovation and impose unnecessary barriers, making it difficult for smaller banks to compete with larger financial institutions. I know other small businesses would suffer immensely if their community banks had to cut back their services due to lost revenue and access to liquidity from this proposed rule. Many businesses operate on thin margins or seasonal income, and

without a community bank to help them, they may have to fold.

Small businesses are the backbone of our economy, and we rely on accessible financial services to provide jobs and serve our customers. Any changes that make it more difficult for community banks to cost effectively attract new deposits will disproportionately harm small business owners and entrepreneurs like me.

I urge the FDIC to maintain its current rules, which have allowed community banks to become more resilient. They are critical in ensuring that small institutions can thrive and continue to meet the evolving needs of businesses in today's market.

Sincerely,
Joshua Henne
Owner and Founder, Whitehorse Strategies