

**From:** [Mike Gordon](#)  
**To:** [Comments](#)  
**Cc:** [\[REDACTED\]@capitolpartnersohio.com](#)  
**Subject:** [EXTERNAL MESSAGE] Request for Information on Deposits; Comment Request (RIN 3064-ZA42)  
**Date:** Monday, September 30, 2024 11:10:10 AM  
**Attachments:** [image001.png](#)

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Subject: Comment Request– RIN 3064-AF99

Dear Mr. Sheesley,

As a long-time member of Ohio's manufacturing sector, I've seen how this industry can uplift our communities across the state. With ample job opportunities and steady contributions to our local economy, manufacturing is part of the fabric of Ohio. However, I am writing to express my opposition to the FDIC's recently proposed changes to the rules on brokered deposits. These changes could have a detrimental impact on manufacturers, related small businesses, and the local economies of hardworking towns across our state.

Ohio is home to countless small and family-run businesses, including my own – Tendon Manufacturing. When I started this company in 1988, my wife and I had two small kids and a third on the way. At that time, we needed all the help we could get to launch our business because manufacturing is a very capital-intensive industry. To secure the funds required to get Tendon Manufacturing off the ground, we turned to our local community bank, PNC/National City, for essential loans and other services that were instrumental in establishing our company. Today, community banks still play an important role in supporting small businesses and entrepreneurs, but they need access to the necessary funding sources to do so.

To keep up with today's banking industry, smaller banks must be able to draw from modernized and diversified funding channels. Unfortunately, the FDIC's recent proposal would block community banks from these assets and makes it harder for local institutions to obtain the liquidity needed to best serve their customers. Without access to a variety of deposit types, our banks would face funding shortfalls, making it more difficult to provide affordable loans to manufacturers and small businesses in our area. This is why I urge the FDIC to discard the proposed changes and ensure that community banks can remain trusted financial partners to Ohio's manufacturing industry and small businesses.

Thank you for your attention to this critical issue.

Sincerely,  
Mike Gordon  
President & CEO  
Tendon Manufacturing

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