

June 5, 2014

The Honorable Martin J. Gruenberg
Chairman
Federal Deposit Insurance Corporation
530 17th Street, NW
Washington, DC 20429

Dear Marty:

I would like to thank you for your continuing commitment to focus on the importance of community banking. I thought the article in the FDIC *Quarterly* on the resilience of community banks was thoughtful, and I am especially pleased with the expanded focus on mutual banks and holding companies.

ABA staff has worked with Doreen Eberley and her staff to help shine a brighter light on banks that are organized as mutuals. Mutuals are among the oldest and most stable community banks in the country, making up 8.5 percent of all FDIC-insured institutions. They certainly should not be overlooked, and Doreen has guided changes to your web page that reflect FDIC's understanding of mutual institutions.

The mutual resource page gathers materials helpful to mutual community banks, and I would like to comment on two items in particular. First, there is a comprehensive listing of all 570 insured mutual institutions and mutual holding companies. The unique innovation is inclusion of mutual holding companies, which constitute a quarter of all mutual banking organizations, and have never been listed before in their entirety by a federal agency.

Second, the page announces details of the July 24th Joint Mutual Forum, which the FDIC will conduct in cooperation with OCC. This forum represents another milestone for federal agencies as the first conference conducted for all mutual banking institutions, regardless of charter type.

We have common cause to improve the resiliency and vibrancy of community banking in all its forms, and we are pleased to work with you to help make that common cause a reality.

Sincerely,


Frank Keating