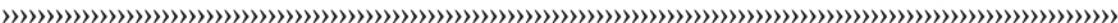


Opinion



Readers write

BANKING

Let's remember why community banks exist

Pat Tuley's "Changes in banking world" (Business, Aug. 7) prodded me to offer another perspective on potential consequences associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Tuley correctly points out that additional regulatory burden comes with additional costs that all banks will need to absorb. I am concerned with the conclusion that community banks will have to become much larger, and have to merge with other institutions or take other steps to become bigger, to spread these additional compliance costs over a larger base.

My concern centers on why community banks exist. I suggest they exist because that is what a certain sector of the community wants. Clients of a community bank don't necessarily think that bigger is better. They do business with a local community bank that is small enough to know the customer, and customize services to the needs of local businesses and consumers.

The regulators are an important constituent of all banks, but so are the customers. A

well-run community bank will need to find the right balance between managing compliance costs, while remembering why they exist: to serve their community.

TERRY FREEMAN, CHIEF OPERATING OFFICER AND CHIEF FINANCIAL OFFICER, PRIVATE BANK OF BUCKHEAD

