

Patrick C Cross DDS
5915 W Montrose Ave
Chicago IL 60634

I am a small business owner who purchased stock in FNMA and FMCC in good faith. Faith that the FHFA would take good care of the enterprises. The FHFA would get our country out of the housing crash by buying up the failing mortgages and then release them in financially sound condition. The purchase of the stock was an opportunity for me to help fund my retirement in a substantial way.

In reading the proposal with a glimmer of hope that the new FHFA would see the ridiculousness of the capitol required by the previous director my hopes were immediately dashed as the amount you are proposing is still way too high. This statement is based on the results of FHFA's Dodd-Frank stress tests for 2020 and 2021 and You, the FHFA, know very well that these results and the previous stress tests performed show that the capital reserve required is much less than you are proposing. How do you reconcile this? If that isn't enough the Credit Risk Transfers are a joke and need to be re-evaluated and likely scrapped. I find it odd that none of these glaring inconsistencies that were brought up by many others have not at least been discussed and dutifully rebutted to support these outrageous capital requirements. If you can prove something other than what the stress tests show please by all means show us the math otherwise please get on board with the science as your administration so repeatedly trumpets. The science of economics of course.

Respectfully

Patrick C Cross

