

From: Fran Post <franpost254@gmail.com>
Sent: Tuesday, May 17, 2011 1:09 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

I am frustrated and angry about the irresponsible and unregulated practices that led to the collapse of our economy. It has hurt all communities and most of the residents of our country in some way, including but not limited to job loss and home loss.

As a result of the bail-out our deficit has become so huge, many politicians have determined that the only way to restore it is to cut basic and important social programs. Our culture will be impacted by these cuts for the unforeseeable future in unpredictable ways.

Yet many of the practices in the banking system and on Wall Street that led the recent collapse still continue. So it seems to me that once again we are on our way to yet another crisis which will result in another dire financial situation punishing folks who never benefited to begin with.

One way to change the incentives so they don't collapse our economy again would be to delay the bonuses for three, five or more years. That way, we'll know if the loans they made in year one remain good. In the bad days, bankers paid themselves on the volume of loans (mortgages) they generated, not on their quality.

If it turns out that the profits in a given year were built on shoddy practices that become clear in the out-years, those bonus payments should be forfeited.

Thank you for considering my comment,

Thank you for considering my comment,

Fran Post
254 Woodland Ave
254 Woodland Ave
Port Townsend, WA 98368