

From: Michael Carpenter
Subject: CRA Regulations Hearings

Comments:

Submitted on 2010-08-25 20:07
Submitted by anonymous user: [69.9.30.61]

Submitted values are:

Submit your comment letter to bank regulators:

Body (please personalize the bracketed areas to ensure your letter is not overlooked):

Dear Sirs:

Until the inflationary period following the Viet Nam War, we had usury laws. We need a return to usury laws, loan interest rates considerably less than 10%, and reductions in overdraft, late payment, ATM withdrawal, and other bank and credit-card charges. These could all be based on prime plus some percent.

The call to break up the banks is ill considered. If American banks are split up, they will not be able to compete with the remaining huge banks in other countries.

What we need is stringent regulation, requiring a higher proportion of assets and cash on hand to loans outstanding and a cessation of home loans (other than VA and FHA) without down payment and proof of employment.

Sub-Prime Swindle criminals, including Goldman Sachs and the issuers of NINJ loans need to be brought to justice. A "fine" of \$500M on \$5T income is 0.01%. That is an insult to the American people. Goldman Sachs criminals need to be fined several billion dollars each and serve prison time or the next swindle will eclipse the Sub-Prime Swindle as the Sub-Prime Swindle eclipses the Reagan-era Savings and Loan Swindle.

Before the recent crash in real-estate value, part of the value was false-ie., "bubble." But, part of the value was real legitimate value, which the swindlers destroyed. Multiply a few tens of thousands to a few hundreds of thousands of dollars of lost real value of a home by the number of home owners in the US and you get a theft more than a trillion dollars.

My wife and I are pretty much unaffected by predatory banking and credit-card practices. We don't even know what the interest rates are on our credit accounts. We pay off every month and get 1-3% back. Most people are not so fortunate.

You need to make it right by the people of this country.

Yours truly,

First Name: Michael
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