

Proposal: 1410 (7100-AD69) - Incentive-Based Compensation Arrangements

Description: Joint notice proposing rules to implement section 956 of the Dodd-Frank Act. The proposed rule would require the reporting of incentive-based compensation arrangements by a covered financial institution and prohibit incentive-based compensation arrangements at a covered financial institution that provide excessive compensation or that could expose the institution to inappropriate risks that could lead to material financial loss.

Comment ID: 80818

From: Mary & Tom Loren

Subject: Incentive-Based Compensation

Comments:

I'm writing because my husband and I are in our 70's and we lost over one third of our savings in the "melt down" of 2008. We have not recovered like those insiders in Wall Street because we did not buy back the shares we sold in 2008.

We cannot trust Wall Street but because our savings are in IRA's we can't pull all our remaining savings out at once because of the tax consequences..

From what we are reading and hearing Wall Street is actually worse now than it was before the crash. Goldman Sachs is bigger and has access to Federal Funds which are not available to other community banks.

We use and believe in Credit Unions and they're getting squeezed by charges for ATM transactions .which are controlled by these large banks.

They are too large. They are too powerful. We are puppets to those with money and power. There is no such things as a trickle down economy here.

Thank you for considering my comment,

Mary & Tom Loren
Manassas