

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.

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Comment ID: 81017

From: Linda Nichols

Subject: Incentive-Based Compensation

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Comments:

I am appalled at what is going on in our country today. I nearly lost my home and only managed to keep it by getting a loan (as yet unpaid, and I don't know when I will be able to repay it) from a friend of my son's.

My son was lucky in that he was "only" out of work for six months. His current job, however, requires driving from place to place performing repairs on computers. The cost of gasoline means that at least two or three days out of each pay period, he is unable to go to work because we can't buy gas for his vehicle. He is on the verge of losing his home because he's about to default on the mortgage. While he was unemployed, his benefits were cut off because he ran out of the benefit period.

I am retired. My Social Security is being threatened. What do I do when it is cut off? Go back to work? Sure -- in a nonexistent job market. I have to buy gasoline to get my granddaughter to and from school -- 12 miles away -- so my son can go to work.

This is a plea for some sanity on Wall Street and elsewhere in our economy. Why should Wall Street be able to buy lobbyists to bribe politicians when the country as a whole is struggling to survive? We need help! Wall Street needs to be dismantled. Congress needs some sense. Please help us -- otherwise, our country will fail and China will take over.

Thank you.

Linda Nichols