

From: Valerie Terman
Subject: Incentive-Based Compensation

Comments:

I was making a good living selling condos in Las Vegas in 2006. Sales were fast and furious with at least 95% of our mortgages written as flexible rate, "bad" loans. Even applicants who qualified for fixed rate were going with flexible rates because of the hype and the urging of their loan officers. In 2007 my income dropped 85%, almost overnight. It was too fast for me to do anything to save myself from losing my home, car and filing for bankruptcy. I applied for dozens of new jobs and was unable to even get a job waitressing. I collected unemployment for the first time in my life and I was at an all time low emotionally and spiritually. I may have made some rash personal choices, but most of my fall from grace was completely out of my hands.

Thank you for considering my comment,

Valerie Terman