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It is obvious the banks must be regulated to avoid the "too big to fail" argument and reign in their freewheeling unfettered transactions that could damage the economy as a whole. But they aren't lending money now, they are making terrific profits and the more regulations that affect their profits, the more they charge consumers.

Many consumers in households with one income fear the credit restrictions requiring individual income to qualify for a credit card adversely affects the unemployed and can make one spouse/partner financially dependent on the one with income. Others fear that if new regulation isn't introduced to the derivatives market irrespective of what international banks are required to do is essential to our own economic well-being.

It is time to scrutinize banking and require derivatives to be cleared centrally, making the prices transparent to the market with adequate collateral collected to prevent banks from assuming too much risk. Perhaps losing their fat profit margins will cause them to seek retribution on consumers squeezing fees from them to make up the difference. But, it is also time for regulators to wake up and protect consumers, they don't have fat profit margins like the banks do.