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The problem does not reside with the borrowers. Most of the public that got these loans were pushed into them under fraudulent pretexts. This is because there were no repercussions for the lender if the loan went bad. They were repackaged into toxic financial instruments and sent off to the next ponzi scheme operator to be insured as a AAA credit rated derivative. When it all came crashing down, the fed held congress hostage to bail out the institutions that passed the toxic assets on in the first place. None of the money went to help the people that were deceived. Instead it went into the pockets of the bankers that caused it. Put back glas steagal and arrest the crooks that crashed the system. Then put transparency and limits on the FED, or get rid of it. Congress can create it's own currency at 0 interest. This would be way better then renting our money from international bankers.