

From: Gregory Bryant <gabryant@fuse.net>
Sent: Monday, May 23, 2011 8:44 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

I have been out of work since late September of 2008. Though the financial crisis was not the cause of my loss of employment, it definitely is the cause of my inability to secure meaningful employment.

I have an advanced degree, which should make it simple to find employment in my field. Or so one would think. In 2009, the state of Ohio severely cut it's funding to state institutions, such as public colleges and universities. The major educational institution in the Cincinnati area, the University of Cincinnati, froze or withdrew all open positions. I was the prime candidate for one of those positions, until it was withdrawn due to a budget shortfall in the state, caused by the current financial crisis.

Private colleges and universities were also affected. They saw a loss of student enrollments, which also impacted their operating budgets.

Still, I kept looking. At least I was entitled to unemployment insurance, though the various games that the politicians played with it did lead to periods of no income. Finally, unemployment insurance ran out for me in December, 2010. Since that time, I have managed to pay my bills through withdrawals from an IRA retirement account. The sad thing is that retirement account was supposed to help me through my retirement years. Now it's gone, and either I will have to replenish it, and / or work much later in life than I planned to work.

That is, if I ever do find work. I have lowered my expectations, applying for jobs for which I am capable of performing the tasks, but also for which I am very overqualified. I think it is because of this latter fact that I have not been hired for these jobs – because I am overqualified.

I have approximately three months before I am unable to pay my mortgage and other bills. Just to be clear, I have gone on an emergency budget. But then again, I have always been frugal, so there was little to cut out of my budget. I do work with a local social service agency to negotiate with the bank regarding my mortgage, but this process has taken forever. I also work with the local vocational rehabilitation office to qualify for services because of personal disabilities.

As I continue to read the news, I look at how various states are cutting or attempting to cut unemployment benefits and other safety net benefits for those of us impacted by the financial crisis.

And then I read about the corporations, banks, financial institutions and their highly paid, no, obscenely paid officers – people who caused this financial crisis to begin with. They continue to take home huge salaries, stock options, bonuses, and so on. I read how some of them have multiple houses, while I soon face losing the one house that I own.

Their pay practices MUST be reformed, so that they do not have the financial incentive to cause this sort of crisis again. They must be held accountable, and their actions must not let this sort of crisis happen ever again.

Thank you for your consideration.

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