

From: Erin Way <eway@gmu.edu>
Sent: Thursday, May 26, 2011 4:38 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

I'm writing because my future depends on the prevention of another disaster like the economic collapse of 2008. This cannot happen again. I have a doctoral degree, but in the last few years I have been barely able to support myself because of the recession. I am constantly anxious about the economic situation because it took me 17 months to find a full time position and I know it could disappear at anytime.

Although there were many factors that contributed to the current economic situation, the insatiable desire for more wealth by those on Wall Street including flagrant pay practices were a major cause of the collapse.

The most frustrating aspect of this situation is the brazen criticism of government by companies who relied on government to bail them out of the mess they got themselves into. I am also shocked at the audacity these companies showed by continuing lavish lifestyles and payments of stocks and bonuses.

In my opinion, any company that accepts government help is subject to the rules government puts in place. If I take out a loan or charge something on my credit card, I have to abide by the rules of the lending agency – no matter how much I dislike them.

Companies should be rewarded for being smart and not for being greedy. My grandfather owned a pharmacy and he took pride in his ability to be a smart businessman. I cannot imagine a scenario in which he would have allowed himself to get into a hole he couldn't climb out of. If Wall Street is unwilling to develop regulations and police itself, the government must set regulations to protect the rest of the country from their greed.

Thank you for considering my comment,
Erin Way

Erin Way

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