

# TARP

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Dec 14, 2007

Curious to see what folks think of how the banks who took advantage of this program are using it. My thought had been that these institutions should probably not be paying dividends to shareholders or paying out bonuses. Then I remembered that the government actually had to ask banks to take advantage of the funds. Some who were given money, didn't want to take it. So, where does that leave public opinion? I mean if a company who didn't want the money to begin with, took funds at the government's urging and chooses to pay bonuses, dividends or buy a jet why should anyone criticize? And, why should the government have an opinion? Should the administration tell the taxpayers which banks took funds b/c they really and truly needed it and which banks took it b/c it was foisted upon them? And where is the line drawn? Frankly, I don't know how comfortable I am with the President taking time out of his day to make comments on the bonuses on wall street. If you didn't want the companies to manage the money their way, you shouldn't have given them(or asked them to take) the money. And, bonuses will be spent in some way, which helps the economy right? It's all jacked up. Thoughts???



[spicegeek](#) 2,406 posts since

Jan 14, 2007 1. Re: **TARP** Jan 30, 2009 5:51 PM

I wonder how someone who works for any other large company would feel if they were told their annual salary for this year is going to be 40 - 60% less than last year - which was already down 20 - 30 % from the year before especially when they have taken on more work to cover for people who have been laid off - Very few other industry employees have so much of their salary linked to the performance of their company or the economy in general. It is unfortunate that word "bonus" is used - it makes the manner in which we ( yes I work for a bank ) get paid seem like part of package is some kind of unearned gift - it is not - we get part of our salary at the end of the year in a lump sum - it is paid in that manner to maintain motivation throughout the year when we are asked to work long hours, weekend and holidays. It was hard last year - my annual salary was reduced while everything else got more expensive, this year will be much harder - I have had had top ratings in performance appraisals - my "bonus" like many others will be based on the economic situation - not the fact that we worked our butts off.


TARP

It is a shame that so few people understand that without the banking industry the entire economy will fail and a good part of this crisis can be laid squarely at the feet of the individuals who lied about their finances and took out mortgages and other forms of credit they were never going to be able to pay and are currently getting bailed out themselves.



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Dec 14, 2007 2. Re: **TARP** Jan 30, 2009 6:41 PM

 in response to: [spicegeek](#)

I completely understand. And, you're exactly right. I bet when you break down the 18 billion, it's going to more folks like you than the c-level executives. And, I agree with you about the irresponsibility of individuals taking on debt they shouldn't have. But what about the Fed who made money so cheap? Or, banks who threw away their credit policies? Or firms who bundled crummy mortgages into securities? It's all nuts.

I do know that I don't want the government telling anyone what to spend their money on. Jet, bonus or a working lunch.