

DAILY NEWS

October 4, 2008

Congress bails out Wall Street \$700 Billion of taxpayers money



August 3, 2011 A new study released today by the Center for Media and Democracy (CMD) shows that, despite rosy statements about the bailout's impending successful conclusion from federal government officials, **\$1.5 trillion** of the \$4.8 trillion in federal bailout funds are **still outstanding**.

This massive effort **is in stark contrast to the mere \$2 billion the Treasury has spent to directly help homeowners** stay in their homes. With housing prices continuing to falter and the **United States approaching 9.2 million foreclosure filings** since the beginning of 2008, HAMP can be described as nothing less than an abject failure. **MUCH OF THIS IS BECAUSE BANKS ARE REFUSING TO HELP CUSTOMERS AND ARE PROFITING BECAUSE OF THE BAILOUT WHILE FORCING PEOPLE OUT OF THEIR HOMES.**

CONGRESS LIED TO US

The bill was supposed to be 700 billion but now it is discovered that they **actually spent much more** and on top of that borrowed the money from China and now Americans are paying interest on these billions. As a result the USA is actually now financing China's military.

But the **real killer is that the US National Debt is now over 15 Trillion dollars**. That is \$133,731 per each taxpayer. And worse the interest we are paying to rich bankers is 3.7 trillion dollars. No wonder the bankers are rich. And most of them pay very little taxes. Congress has **WASTED OUR MONEY** and gone into dept to foreign bankers.

EXECUTIVE PAID 1 MILLION WITH OUR MONEY

A Securities and Exchange Commission report that showed **AIG executive David Herzog having received upwards of a \$1 million bonus**. Nov 2008. This was with our taxpayer money.

\$86,000 FOR HUNTING TRIP

AIG executives took **\$86,000 of taxpayer money for an English hunting trip to kill rabbits**.

\$440,000 for a week-long retreat

Then in Sept 2008 AIG spent \$440,000 for a week-long retreat at a lavish California resort. Meanwhile they are throwing families out of their homes and the government is paying them to do that with taxpayer money.

BANKERS GETTING BIG BONUSES

Other bank executives of other banks were also receiving multiple thousand dollar bonuses. with taxpayer money and most rich bankers pay very little in taxes.

So the tax payers bailed out the banks and are now billions in dept and one would think the banks would be grateful. No instead the bankers have raised the interest rates on our credit cards and continue to throw families out on the street and profit from it with taxpayer money.

Who has done this?
the US Congress and President.