

Everyone who is frustrated by the lack of leadership in government, the failures in the financial services industry, and the less than satisfactory job the media is doing in providing useful information and serious analysis as opposed to the sensationalism and biased opinions that are not sensibly thought-out, please raise your hand. Wow that is everybody, please put your hands down.

Everyone who has done their homework and read the rescue/bailout bill, all 442 pages of the Senate version of H.R. 1424 EAS or the 169 page House version, H.R 1424 ENR, please raise your hand. How come none of you Senators or Representatives have your hands raised? You voted either to pass this or not to pass this. The majority of you voted to pass this bill and did you even bother to read it? OK, it is more socialism that capitalism, but let's not sink the whole system. The concept of buying distressed assets from troubled banks and financial institutions sounds good provided the credit freeze will thaw and the government will at least break-even by selling the distressed assets over time. Things seemed to work last time when the Resolution Trust Corporation cleaned-up the savings and loan mess. However, where have your collective consciousness gone? How do you not understand why the American public has no confidence Congress as evidenced by such low approval ratings? The partisan bickering, historically an American sport, that each election cycle seems to sink lower and lower, has allowed a financial mess of epic proportions to explode. This bill that is supposed to help the economy get back on track is laden with provisions that have nothing to do with the issue on the table.

Congress could not just focus this one bill on financial reform; you had to stuff this important legislation with special interests? Maybe these other items are important and good for America, but including them in this legislation stinks of politics as usual and let's sneak this by the American public. Please explain to the American public why the following were so important in the fall of 2008 that they had to be included in this bill and not debated and passed in other legislation?

- Requiring group health plans to treat mental health and chemical addiction/abuse the same as all other medical treatments.
- An exemption from excise tax for wooden arrows designed by children.
- Tax breaks for the film and television industry.
- Tax breaks for NASCAR.
- Tax "incentives" for investment in the District of Columbia.
- An increase in limit on cover over of rum excise tax to Puerto Rico and the Virgin Islands

Yes, there is much more in the bill. Senators McCain and Obama, you too are being called out on the carpet for not standing-up to your colleagues and acting in a responsible manner. Simply stated, the American public can no longer trust the Legislative, Executive, or Judicial branches of the Federal Government to do the right

things or even to do things right in the things that they attempt to do. This is not a liberal versus conservative or Democrat versus Republican argument. This should be a wake-up call to all Americans to pay closer attention to issues at both the federal and local levels. Our government of the people, by the people, and for the people is breaking down and the status quo is not going to fix it.

Which leads us to the sham on Wall Street that will likely bring not only the US economy, but economies world wide into recession. Where did the sense of accountability and responsibility of the Wall Street elite go? How could they not understand that they were gambling with the retirement money and savings of people which likely included their families and friends? How do those board members and senior executives of financial institutions escape repercussions for failing in their fiduciary duties? How can regulators and shareholders let these people walk away from failed institutions with millions of dollars? We are supposed to feel bad for the CEO whose stock value plummeted from \$200 million to \$20 million? Sorry, but every eye in the house is still dry (although a few look like they are ready to shoot lightning bolts). Yes, the regulators were asleep at the wheel, but that is no excuse for bad behavior and failing in one's responsibilities. Two things we can count on. First, new and improved regulations that will further perplex everyone. Second, where there is money there will always be something shady. Always has been, always will be those out there looking to make a quick buck by deceiving or by fraud. Comes with the territory.

The founding fathers had the brilliance to establish a freedom of the press in the first amendment of The Bill of Rights. Where they failed is requiring the press to be both responsible and accountable. It is wonderful that media can be a profit driven, private enterprise, but where is the responsible journalism during this financial market upheaval? We all know negative news outsells positive news, but what purpose does it serve the media to further erode the public's confidence in our financial system by emphasizing the extremes of doom and gloom? Where are the responsible journalists providing factual and educational information that allow the public to make well-informed decisions rather than emotional ones? Where will be the backlash for irresponsible or inaccurate reporting? Until we are more demanding, we will continue to be fed a diet of junk journalism that will turn many minds to mush.

Despite the best efforts of politicians feeding at the trough, slippery finance executives, and a lazy press, we Americans go forward and will do well. The advice we have been providing clients remains unchanged by the events of the past few weeks. Focus on your individual financial situation. Your plan should be reviewed annually and adjustments made as appropriate. It is more important to stay focused on the long-term rather than to react to short-term events that will be discarded like yesterday's news. Those so called experts in the paper, on TV, radio, or on a website, what do they know about your financial situation and goals? Given the record of the media, why would you ever make an important decision based on a sound byte? As challenging as it may seem, those who are patient and smart will come out ahead. There will be some who prosper from continuing to buy equities while they are "on sale". Funny how that buy low, sell high advice always seems to work.