
From: Parrott, Jim <James_M_Parrott@who.eop.gov>
Sent: Monday, August 13, 2012 6:26 PM
To: Bowler, Timothy
Subject: FW: So read this when you have a chance
Attachments: PSPA Press Release 8-13-2012 JP.docx

From: Parrott, Jim
Sent: Monday, August 13, 2012 6:03 PM
To: Deese, Brian C.
Subject: So read this when you have a chance

Three things:

1. Attached are my edits to PR. let me know if you want to add, rearrange, etc. Should get back to them.
2. Q&A on buffer:

Possible frames (hard to resist):

- *Administration Goes Overboard in Refi Fixation:* Gives GSEs 0% loan and \$3b Each in Walk-Around Money.
- *So Much for Wind-Down:* Administration Gives Away Billions More in Taxpayer Money to Keep GSEs Alive.

Response:

- **We are making sure that each of these entities pays the taxpayer back every dollar of profit they make, not just a 10% dividend.**
- The buffer is simply to help the entities manage their short term losses, so that they ultimately don't cost the taxpayers still more money.
- **The taxpayer will thus ultimately collect more money with the changes.**
- **With the overall set of changes we have removed any doubt about the long term fate of these entities: they will NOT be allowed to return to profitable entities at the center of our housing finance system, but instead wound down and replaced with a system driven by private capital and lower risk to the taxpayer.**

3. Any luck w Kathy on Tony West?

From: Parrott, Jim
Sent: Monday, August 13, 2012 5:54 PM
To: Deese, Brian C.
Subject: PSPA Press Release 8-13-2012 JP

a few thoughts on pspa pr.