

Media Release



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FOR IMMEDIATE RELEASE:

To the Editor:

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2013 According to *Jumbo Rate News*: The Year in Retrospect

January brought with it the expiration of the Transaction Account Guaranty Program (TAG). (**JRN 30:01**)

February's report to Congress shows Bank parts of TARP made a profit for taxpayers. (**JRN 30:07**)

March: We learned that senior executives of Ally Financial are earning as much as \$9.5 million when the suggested cap is \$500,000. (Ally Financial, formerly GMAC, was classified as an "Exceptional Assistance Recipient" due to the amount and nature of its bailout.) (**JRN 30:12**)

April: A new \$100 bill was unveiled. (**JRN 30:16**)

May: President Obama nominated Penny Pritzger (for the second time) to be Secretary of Commerce, a position that had been vacant for almost a year. This time she was confirmed. (**JRN 30:18**)

June: Report shows that consumers who signed an opt-in agreement for the "courtesy" of being allowed to overdraw their account paid average account fees of \$196 in 2011 while those who did not opt-in paid just \$28. (**JRN 30:23**)

July: Stricter capital rules hit U.S. banks as regulators aim to make biggest banks also the strongest. (**JRN 30:26**)

August: Vice Chair Janet Yellen earned Bauer's recommendation for next Fed Chairman. (**JRN 30:30**)

September: Foreign Deposits officially declared Not FDIC Insured. (**JRN 30:35**)

October: Janet Yellen gets nod from President. (**JRN 30:39**)

November: The International Financial Stability Board joins in the cry to end "Too Big to Fail". (**JRN 30:44**)

December: The stock market hit a new record high and the dollar climbed against a number of foreign currencies, all because Federal Reserve Chief Ben Bernanke signaled a change to its massive bond buying. (**JRN 30:48**)

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