

comes in and at least makes the depositors whole. Now, undoubtedly, it's painful for the rest of the community, but FDIC does come in and honors \$100,000 guarantee. And I think at the heart of some of that resistance to paying Commonwealth is this phrase. They were just a little too greedy. They were just a little too greedy, and you know who we're talking about, it's the depositors. They were out there sharpshooting, getting that extra percent. They didn't have the most prudent choice, could have kept their money in some other kind of institution, moved it to this institution. They did that because they were trying to get their highest interest and they got a little too greedy. I wonder if you've heard that phrase yourselves. I see some of us who are under the eaves where the shadows are a little deeper are nodding, yes. I've certainly heard it myself. They were a little too greedy and that's the phrase you hear. If they had been smarter, they would have kept money where it was safe, but they were out looking for the highest percentage of interest and they got clipped, and it's a shame, but it's their own darned fault. You've heard it and I've heard it and I wonder if that isn't part of the reason this bill hasn't gone anyplace in the last five years. And I suppose in one sense, of course, that person was looking for the highest rate of interest just like you move from a CD to a bank account and into some other guaranteed form of savings, or if you want to take a risk, you jump into the stock market where you know there isn't a guarantee and you try to maximize your results and your return. But in this case people didn't think that they were doing a risky investment. They didn't think they were going to the stock market. They didn't think they were playing the horses. They had an acronym, NDIGC, just like you've got an acronym right now, FDIC, FSLIC, they had an acronym. And by the way, I bet everybody here and all those people who say, gosh, they were a little too greedy are relying on their acronym. I wonder how many Nebraskans have read the FDIC rules. Anybody? Anybody here? Anybody read the rules as far as what FSLIC really is? I doubt it, I doubt it. I doubt if you've seen the statute that creates the guarantee. I doubt if you've read the law. If you've read the law, I'll be surprised. Probably read a brochure, probably read it on the side of something, probably read it at your savings and loan, probably read it at your bank just like the people who walked into Commonwealth read it on the brochure, but they didn't read the law. How many of you have opened up the federal tax code and read the FDIC law?

SPEAKER BARRETT: One minute.