

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Credit Risk Retention (RIN 3064 AD74)

FROM: FDIC Staff

DATE: June 2, 2011

SUBJECT: Meeting with the Mortgage Bankers Association

On June 2, 2011, FDIC management (Suzy Gardner) and staff (Mark Handzlik, Jeannette Roach, and Phil Sloan) participated in a meeting with representatives of the Mortgage Bankers Association (MBA) (E. J. Burke, Gail Cardwell, Thomas Kim, George Green, and Kathy Marquardt). Participants discussed their concerns with the capture cash reserve account provided for in the proposed rule, risk retention forms and duration, and the MBA's suggested changes to the proposed rule's underwriting criteria.

The agenda prepared by the MBA is attached to this memorandum.