

BAILOUT SUMMARY

(Estimate as of 4/13/2009)

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The government is engaged in a far-reaching and expensive effort. The bait (government excuse): to rescue the economy.

PROGRAM	PROMISED	SPENT
TROUBLED ASSET RELIEF PROGRAM (TARP)	Bait: To restore liquidity to the financial markets	
American International Group	\$70 billion	\$40 billion
Asset Guarantee Program	\$12.5 billion:	\$5 billion:
--> Citigroup	\$5 billion	\$5 billion
--> Bank of America	\$7.5 billion	\$0
Auto Supplier Support Program	\$5 billion	\$5 billion
Automotive Industry Financing Program	\$24.9 billion:	\$24.8 billion:
--> General Motors	\$13.4 billion	\$13.4 billion
--> Chrysler	\$4 billion	\$4 billion
--> GMAC	\$6 billion	\$5.9 billion
--> Chrysler Financial	\$1.5 billion	\$1.5 billion
Capital Purchase Program (Investments in banks)	\$218 billion	\$198.8 billion
Consumer and Business Lending Initiative	\$70 billion	\$20 billion
Making Home Affordable	\$50 billion	\$0
Public-Private Investment Program	\$100 billion	\$0
Targeted Investment Program	\$40 billion:	\$40 billion:
--> Citigroup	\$20 billion	\$20 billion
--> Bank of America	\$20 billion	\$20 billion
New initiatives	\$134.6 billion	n/a
Estimated payback (money some banks will return to Treasury)	(\$25 billion)	\$442.3 million
TARP TOTAL		\$700 billion
		\$334 billion
FEDERAL RESERVE RESCUE EFFORTS	Bait: To restore liquidity to the financial markets.	
Bank of America loan-loss backstop	\$97 billion	\$0
Citigroup loan-loss backstop	\$245 billion	\$0
Commercial Paper Funding Facility (short-term corp. debt)	\$1.4 Trillion	\$251.2 billion
Foreign exchange dollar swaps (for liquidity to foreign banks)	Unlimited	\$313.4 billion
GSE debt purchases (GSE: Fannie Mae & Freddie Mac)	\$200 billion	\$56.3 billion
GSE mortgage-backed securities purchases (GSE: Fannie & Freddie)	\$1.25 Trillion	\$236.7 billion
Money Market Investor Funding Facility	\$540 billion	\$0
Primary Dealer Credit Facility (for commercial banks)	n/a	\$13.4 billion
Term Asset-Backed Securities Loan Facility	\$1 Trillion	\$4.7 billion
Term Auction Facility (Lending program to commercial banks)	\$600 billion	\$467.3 billion
Term Securities Lending Facility	\$200 billion	\$59.7 billion
U.S. government bond purchases	\$300 billion	\$36.5 billion
FED. RESERVE RESCUE TOTAL		\$6.2 Trillion
		\$1.4 Trillion
FEDERAL STIMULUS PROGRAMS	Bait: To stimulate the economy, create jobs.	
Economic Stimulus Act of 2008 (Stimulus I - Bush)	\$168 billion	\$168 billion
Unemployment benefit extension	\$8 billion	\$8 billion
Student loan guarantees	\$130 billion	\$9 billion
American Recovery and Reinvestment Act (Stimulus II - Obama)	\$787.2 billion	n/a
STIMULUS TOTAL		\$1.1 Trillion
		\$185 billion
FDIC BANK TAKEOVERS	Bait: To insure depositors if banks fail.	
2008 FDIC bank takeovers	\$17.6 billion	
2009 FDIC bank takeovers	\$3.1 billion	
BANK TAKEOVERS TOTAL		\$20.7 billion
OTHER FINANCIAL INITIATIVES	Bait: To rescue the financial sector	
Bear Stearns bailout	\$29 billion	\$26.4 billion
Credit union deposit insurance guarantees	\$80 billion	\$0
Money market guarantee program	\$50 billion	\$0
U.S. Central Federal Credit Union investment	\$1 billion	\$1 billion
Temporary Liquidity Guarantee Program	\$1.5 Trillion	\$297.1 billion
OTHER FINANCIAL TOTAL		\$1.7 Trillion
		\$324.5 billion
OTHER: ADDITIONAL TO AIG (asset purchases, bridge loan, subsidiaries, other)	Bait: To help insurer	
OTHER AIG ADDITIONAL TOTAL		\$112 billion
		\$90.7 billion
OTHER HOUSING INITIATIVES	Bait: More to rescue the housing market	
Fannie Mae and Freddie Mac bailout	\$400 billion	\$59.8 billion
FHA housing rescue	\$320 billion	\$20 billion
Making Home Affordable investment	\$25 billion	\$0
OTHER HOUSING TOTAL		\$745 billion
		\$79.8 billion
BAILOUT GRAND TOTAL		\$10.5 TRILLION
		\$2.5 TRILLION
		promised
		spent