

Says holding Wall Street accountable a must to restore long-term prosperity and protect the American middle-class lifestyle

Mankato, MN, - Today, Rep. Walz heard first hand from local credit unions and business leaders, as well as ordinary consumers, about the urgent need to complete Wall Street reform.

“Hard-working people in the heartland of America are the folks who power our economic engine and make America great,” said Rep. Walz. “I’m here today to get input as we reform the rules on Wall Street so the American taxpayer never again is forced to bail out the Wall Street CEOs who recklessly gambled away our personal savings and retirement investments. And, we must reform the rules on Wall Street in a common-sense way that doesn’t penalize what is working on Main Street. Our goal is to restore financial security, create jobs and grow our economy for the middle-class.”

“I want to thank Congressman Walz for coming to Minnesota Valley Credit Union to talk about Wall Street Reform, said Nick Meyer, President and CEO of Minnesota Valley Federal Credit Union in Mankato. “Our local credit unions and banks did not cause this economic crisis. I appreciate Congressman Walz’s work in Congress to fix Wall Street and restore financial stability. Our economy has been hit hard because of the greedy and risky behavior that took place on Wall Street and the time has come to ensure that this crisis never happens again.”

"I am really pleased with how Congressman Walz is approaching the debate in Congress on Wall Street Reform," said Joe Lorentz, owner of Myles Lorentz Inc. "As a business owner, I approach business from a conservative commonsense perspective. I believe we need to pass this bill to ensure that we restore and then maintain financial stability so we can create jobs and get this country moving again."

Two years ago, our nation experienced the worst financial crises since the stock market crash of 1929, resulting in the longest, deepest financial downturn since the Great Depression. The impact has been catastrophic for Main Street—nearly 8 million lost jobs, thousands of lost homes, and closed small-businesses. To add insult to injury, hard-working American taxpayers were asked to bail out Wall Street CEOs for their reckless actions and too-big-to fail mentality. Reforming Wall Street will ensure that we break from the failed economic policies of the past and do not repeat the same painful mistakes that made this mess in the first place.

The U.S. House of Representatives passed Wall Street reform earlier this year and now similar legislation is being considered on the floor of the U.S. Senate. After the Senate passes a bill, the House is expect to vote on the final compromise legislation.

Participants Included:

- **Nick Meyer**, President and CEO, Minnesota Valley CU
- **Trent Talle**, Loan Department Manager, Minnesota Valley CU
- **John Webster**, unemployed Local 49er, Lafayette, Minnesota

- **Mark Draper**, Owner of Mankato Electric
- **Joe Lorentz**, Owner of Lorentz Trucking

Please find attached the *“Six Things You Need to Know about the Wall Street Reform Bill”*