

Clinton, Obama want crackdown on lenders

by UPI

WASHINGTON -- Democratic presidential rivals Barack Obama and Hillary Clinton call for a crackdown on U.S. banks while their advisers have been linked to failed lenders. Sens. Obama of Illinois and Clinton of New York have both claimed greedy lenders contributed to worsening the U.S. foreclosure crisis and that the country needs to crack down on such institutions, USA Today reported. Campaign advisers of both candidates have had jobs at lenders that went under due to subprime lending, the report said. Maggie Williams, Clinton campaign manager, reportedly was paid at least \$175,000 from 2000 to 2007 as a board member for Delta Financial, a Long Island institution that claimed bankruptcy in 2007 with a past of subprime loans. Penny Pritzker, national finance chairwoman for Obama, was chairwoman of a Chicago-area bank's board when it began a subprime loan approach in 1993 that many say caused its 2001 collapse. Neither candidate has said the advisers contributed to the U.S. foreclosure crisis, the report said.

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