FDIC Plots a Bank Heist Involving YOUR Accounts

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There's a new front opening up in the war on your wealth. If you haven't heard yet of the "bail-in," you will. Even if you have, you need to know the latest…

The **bail-in** is another weapon in the government's arsenal of capital controls meant to reward Wall Street cronies and separate you from your money.

We've long been familiar with capital controls, such as daily limits on bank withdrawals. Add that to seven years of microscopic interest rates cannibalizing savers' nest eggs combined with planned inflation stealing your money while you sleep. But unlike the drip-drip we're used to, the bail-in will come upon you quickly, harshly, and with finality.

As the world faced a complete financial meltdown in 2008, Congress ponied up fresh taxpayer money – $800 billion for openers and trillions since – to **bail-out** favored banks and industries. Out-of-favor institutions were allowed to fail. Jobs, fortunes, and futures disappeared while unborn generations were saddled overnight with unpayable debt.

Congress and bankers noted the sharply disagreeable taxpayer reaction. So they recycled an old idea from the Great Depression's playbook – next time, just steal bank depositors' life savings.

That tried and true tactic took a new name: the bail-in. The easy part – the laws they needed had been in place for decades. But for added cover, they passed the *Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010*, a 1930's-styled, bank heist blueprint with a feel-good name.

Those laws altogether say your money in your bank account in your name is not your money. Those laws say the bank owns your deposited money, not you.

Wait...what?

Court cases have upheld for decades that putting your money in savings, a CD, or other banking products means you've become an **"unsecured creditor."**

Your deposit is actually an unsecured loan to the bank with all the problems of counterparty risk! Instead of being presented with collateral, you get an IOU that pays a pittance in interest, or in many cases nothing.

A busted bank doesn't have to return your principal deposits. Unlike when YOU are the borrower and THE BANK is the lender, the bank didn't tender you a lawyered up promissory note or offer you a lien on its assets. Legally speaking, you may as well have handed your money to a stranger in the alley.

"Unsecured creditor" means just what it says: "no security."

As banks went belly up during the Great Depression, slaughtering depositors' life savings, Congress offered reassurance that banks could be safe by creating the Federal Deposit Insurance Corporation, or FDIC. For decades thereafter, careful depositors walked the tightrope of spreading their deposits among various banks to qualify for insurance protection.

Every depositor should now be aware of the FDIC's congressional mandate to handle the next global economic meltdown. Readers can read that entire scheme here.

It's not an easy read because it was never meant to be. Here are some notes that might help…

> *To read this article in its entirety, go to:*
> https://www.moneymetals.com/news/2015/04/15/fdic-plots-a-bank-heist-involving-your-accounts-000694?utm_source=Liberty_Headlines_Is_Giving_Your_Site_Free_Traffic_for_Now&