

# CNNMoney.com's bailout tracker

The government is engaged in a far-reaching - and expensive - effort to rescue the economy. Here's how you can keep tabs on the bailouts.

By [David Goldman](#), CNNMoney.com staff writer



CNNMoney.com is tracking developments in the economic rescue as they happen. Click the links to the right or scroll down to find out how much the government is putting on the line.

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## TROUBLED ASSET RELIEF PROGRAM

Financial rescue plan aimed at restoring liquidity to the financial markets

| Program  | Committed  | Invested   | Description  |
|--|--|--|--|
| <b>American International Group</b><br>* See complete <a href="#">AIG bailout below</a>  | \$70 billion   | \$69.8 billion   | \$40 billion in preferred shares were converted to so-called non-cumulative shares that more closely resemble common stock. Treasury later offered another \$30 billion in preferred shares for up to 5 years, in return for a 10% dividend.<br><a href="#">AIG: Where your money is going</a> |
| <b>Asset Guarantee Program</b><br><i>Citigroup</i><br><i>Bank of America</i>   | \$12.5 billion<br>\$5 billion<br>\$7.5 billion   | \$5 billion<br>\$5 billion<br>\$0  | Funds set aside to backstop potential losses to government from Citigroup and Bank of America loans.   |
| <b>Auto Supplier Support Program</b><br><i>GM Supplier Receivables</i><br><i>(paid back)</i><br><i>Chrysler Receivables</i>  | \$5 billion<br>\$3.5 billion<br>(\$140 million)<br>\$1.5 billion   | \$3.5 billion<br>\$2.5 billion<br>(\$140 million)<br>\$1 billion   | Program to help stabilize auto suppliers by guaranteeing debt owed to them for shipped products, and providing financing to continue operations.<br><a href="#">Parts makers get \$5B</a>  |
| <b>Automotive Industry Financing Program</b><br><i>General Motors</i><br><i>(paid back)</i><br><i>Chrysler</i><br><i>(paid back)</i><br><i>GMAC</i><br><i>Chrysler Financial</i><br><i>(paid back)</i> | \$80.1 billion<br>\$49.9 billion<br>(\$361 million)<br>\$15.2 billion<br>(\$280 million)<br>\$13.5 billion<br>\$1.5 billion<br>(\$1.5 billion) | \$77.6 billion<br>\$49.9 billion<br>(\$361 million)<br>\$12.8 billion<br>(\$280 million)<br>\$13.4 billion<br>\$1.5 billion<br>(\$1.5 billion) | Program that provides capital on a case-by-case basis to systemically significant auto and auto-financing companies that are at substantial risk of failure.<br><a href="#">Restructure or else</a>  |
| <b>Capital Purchase Program</b><br>* See full list of <a href="#">bailed-out banks</a><br><i>(paid back)</i>   | \$218 billion<br>(\$96.2 billion)  | \$204.7 billion<br>(\$96.2 billion)  | Preferred investments in banks to prop up capital reserves and encourage lending, in return for dividend payments and stricter executive compensation requirements.<br><a href="#">Counting to \$700 billion</a>   |
| <b>Consumer and Business Lending Initiative</b><br><i>TALF investment</i><br><i>Small business loan program</i>  | \$70 billion<br>\$20 billion<br>\$15 billion   | \$20 billion<br>\$20 billion<br>\$0  | Programs to support private lending purchases of toxic assets and backing SBA loans. Also sets   |

| Program  | Committed  | Invested   | Description  |
|--|--|--|--|
| <i>TALF loss provisions</i>  | \$35 billion   | \$0  | aside funds to backstop potential losses to government from purchases of mortgage-backed securities and other securities backed by consumer loans.   |
| <b>Making Home Affordable</b><br>* See additional \$25 billion component<br>* See full list of participating servicers | \$50 billion   | \$27.4 billion   | Multipronged foreclosure prevention plan to help as many as 9 million borrowers by modifying or refinancing loans.<br><a href="#">Obama launches mortgage rescue plan</a>                            |
| <b>Public-Private Investment Program</b>   | \$100 billion  | \$26.7 billion   | Taxpayer funds used in partnership with private investment that will buy up at least \$500 billion of toxic assets from financial institutions.<br><a href="#">Treasury unveils 'bad asset' plan</a> |
| <b>Targeted Investment Program</b><br><i>Citigroup</i><br><i>(paid back)</i><br><i>Bank of America</i>                 | \$40 billion<br>\$20 billion<br>(\$20 billion)<br>\$20 billion | \$40 billion<br>\$20 billion<br>(\$20 billion)<br>\$20 billion | Emergency funding, in addition to previous \$25 billion capital investments, for Citigroup and Bank of America<br><a href="#">BofA: \$20B bailout</a><br><a href="#">Citi dodges bullet</a>          |
| <b>Funds paid back</b>   | <b>(\$118.5 billion)</b>                                       | <b>(\$118.5 billion)</b>                                       |  |
| <b>New initiatives</b>   | <b>\$172.9 billion</b>   | <b>n/a</b>   |  |
| <b>TARP total</b>  | <b>\$700 billion</b>   | <b>\$356.2 billion</b>   |  |

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## FEDERAL RESERVE RESCUE EFFORTS

Financial rescue plan aimed at restoring liquidity to the financial markets.

| Program  | Committed       | Invested       | Description  |
|--|-----------------|----------------|--|
| <b>Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility</b> | Unlimited       | \$0 million    | Financing to banks for purchases of three-month asset-backed commercial paper from money market mutual funds to promote money market liquidity.  |
| <b>Bank of America loan-loss backstop</b>  | \$97 billion    | \$0            | Funds set aside to insure against bank's potential losses from Merrill Lynch merger.   |
| <b>Bear Stearns bailout</b>  | \$29 billion    | \$26.3 billion | Program to guarantee potential losses on Bear Stearns' portfolio; smoothed the way for JPMorgan Chase to buy the failed investment bank.<br><a href="#">JPMorgan scoops up Bear</a>        |
| <b>Citigroup loan-loss backstop</b>  | \$220.4 billion | \$0            | Funds set aside to insure against bank's potential losses from mortgage-backed securities investments.   |
| <b>Commercial Paper Funding Facility</b>   | \$1.8 trillion  | \$14.3 billion | Purchases of short-term corporate debt aimed at boosting the struggling market and providing critical three-month financing to businesses.<br><a href="#">Businesses find alternatives</a> |

| Program   | Committed             | Invested              | Description  |
|---|-----------------------|-----------------------|--|
| <b>Foreign exchange dollar swaps</b>              | Unlimited             | \$29.1 billion        | Exchange of dollars to 13 foreign central banks for collateral. Aim is to provide liquidity to foreign financial institutions.<br><a href="#">Fed pumps out more dollars</a>                                       |
| <b>GSE debt purchases</b>                         | \$200 billion         | \$149.7 billion       | Program to buy debt issued by Fannie Mae and Freddie Mac. Aim is to reduce rates on home loans.<br><a href="#">Fed bets on consumers</a>   |
| <b>GSE mortgage-backed securities purchases</b>   | \$1.25 trillion       | \$775.6 billion       | Program to buy mortgage-backed securities held by Fannie Mae and Freddie Mac. Aim is to reduce rates on home loans.  |
| <b>Money Market Investor Funding Facility</b>     | \$600 billion         | \$0                   | Programs to help money market funds by lending to funds directly.  |
| <b>Primary Dealer Credit Facility</b>             | n/a                   | \$0                   | Long-time lending facility for commercial banks that was opened to investment banks for first time in March 2008.  |
| <b>Term Asset-backed securities Loan Facility</b> | \$1 trillion          | \$43.8 billion        | Program to buy consumer loan-backed securities. Aim is to revive the securitization market for consumer loans like credit cards and auto loans.<br><a href="#">To TALF, or not to TALF</a>                         |
| <b>Term Auction Facility</b>                      | \$500 billion         | \$109.5 billion       | Lending program that allows commercial banks to unload hard-to-sell assets, including mortgage-backed securities: Fed takes assets as collateral and banks get cash.<br><a href="#">Why bailout might not work</a> |
| <b>Term Securities Lending Facility</b>           | \$250 billion         | \$0 billion           | Federal Reserve facility that loans Treasuries to banks against hard-to-sell collateral like mortgage-backed securities.   |
| <b>U.S. government bond purchases</b>             | \$300 billion         | \$295.3 billion       | Federal Reserve will buy up to \$300 billion of U.S. debt to support Treasury market and help keep interest rates down for consumer loans.   |
| <b>Fed total</b>                                  | <b>\$6.4 trillion</b> | <b>\$1.5 trillion</b> |  |

### FEDERAL STIMULUS PROGRAMS

Programs designed to save or create jobs and jumpstart the economy from recession.

| Program  | Committed  | Invested   | Description  |
|--|--|--|--|
| <b>Economic Stimulus Act of 2008</b><br><i>Rebates for individuals</i><br><i>Tax breaks for businesses</i> | \$168 billion<br><i>\$117 billion</i><br><i>\$51 billion</i> | \$168 billion<br><i>\$117 billion</i><br><i>\$51 billion</i> | Refundable tax rebates of up to \$600 for individual filers and \$1,200 for couples in effort to boost the economy. Businesses also received tax breaks. |

| Program   | Committed   | Invested   | Description   |
|---|---|--|---|
|   |   |  | <a href="#">Senate OKs rebates</a>  |
| <b>Unemployment benefit extension</b>   | \$8 billion   | \$8 billion  | Federal funds to extend benefits for the unemployed.<br><a href="#">Unemployed? More help for you</a>   |
| <b>Student loan guarantees</b>  | \$195 billion   | \$32.6 billion   | Program to purchase federal student loans from private lenders. Aim is to provide financing to companies that provide student loans.  |
| <b>American Recovery and Reinvestment Act</b><br><i>Tax relief</i><br><i>Stimulus</i> | \$787.2 billion<br><i>\$288 billion</i><br><i>\$499.2 billion</i> | \$358.2 billion<br><i>\$62.5 billion</i><br><i>\$295.6 billion</i> | Infrastructure spending, funding for states, help for the needy and tax cuts for individuals and businesses to stimulate the economy.<br><a href="#">Stimulus: Now for the hard part</a>  |
| <b>Advanced Technology Vehicles Manufacturing program</b>                             | \$25 billion  | \$8 billion  | Energy Department loans to help auto manufacturers and parts suppliers create new fuel-efficient vehicles. The funds are awarded through a competitive process to companies that can increase fuel standards at least 25% beyond 2005 levels. |
| <b>Car Allowance Rebate System ("Cash for Clunkers")</b>                              | \$3 billion   | \$3 billion  | Rebate program that gives car buyers up to \$4,500 for trading in qualifying gas-guzzling vehicles if they're buying more fuel efficient cars.  |
| <b>Stimulus total</b>   | <b>\$1.2 trillion</b>   | <b>\$577.8 billion</b>   |   |

**AMERICAN INTERNATIONAL GROUP**

Multifaceted bailout to help insurer through restructuring, minimize the need to post collateral and get rid of toxic assets

| Program  | Committed  | Invested   | Description   |
|--|--|--|---|
| <b>Asset purchases</b><br><i>Collateralized debt obligation purchases</i><br><i>Mortgage-backed securities purchases</i> | \$52.5 billion<br><i>\$30 billion</i><br><i>\$22.5 billion</i> | \$38.6 billion<br><i>\$22.9 billion</i><br><i>\$15.7 billion</i> | \$30 billion from New York Fed for purchasing clients' collateralized debt obligations and \$22.5 billion for purchasing clients' mortgage-backed securities.   |
| <b>Bridge loan</b>   | \$25 billion   | \$44 billion   | Loan to be reduced from \$60 billion to \$25 billion as government takes shares in AIG subsidiaries and receives cash flows from life insurance policies. AIG must pay 3% plus 3-month Libor rate to government in interest on the 5-year loan. |
| <b>Government stakes in subsidiaries</b>   | \$26 billion   | \$0  | Government to hold preferred interest in entities holding all the common stock of American Life Insurance Company and American International Assurance Company, two life insurance holding company subsidiaries of AIG.                         |
| <b>TARP investment</b>   | \$70 billion   | \$44.8 billion   | \$40 billion in preferred shares were converted to so-called non-cumulative shares that more closely resemble common stock. Treasury later offered another \$30 billion in preferred shares for up to 5 years, in return for a 10% dividend.    |

| Program          | Committed            | Invested               | Description   |
|------------------|----------------------|------------------------|---|
| Other            | \$8.5 billion        | \$0                    | Government giving AIG \$8.5 billion and, in exchange, is receiving cash streams from the premiums of blocks of life insurance policies. |
| <b>AIG total</b> | <b>\$182 billion</b> | <b>\$127.4 billion</b> |   |

### FDIC BANK TAKEOVERS

Cost to FDIC fund that insures losses depositors suffer when a bank fails.

| Program  | Cost to fund          |
|--|-----------------------|
| 2008 FDIC bank takeovers                                     | \$17.6 billion        |
| 2009 FDIC bank takeovers<br>* See full list of bank failures | \$27.8 billion        |
| <b>FDIC total</b>  | <b>\$45.4 billion</b> |

### OTHER FINANCIAL INITIATIVES

Other programs designed to rescue the financial sector

| Program  | Committed             | Invested               | Description   |
|--|-----------------------|------------------------|---|
| Credit union deposit insurance guarantees              | \$80 billion          | \$0                    | Temporary guarantee of all corporate credit union deposits above former \$250,000 limit.  |
| Money market guarantee program                         | \$50 billion          | \$0                    | Treasury program to help money market funds by insuring against losses.<br><a href="#">Run ends on funds</a>  |
| NCUA bailout of U.S. Central and WesCorp credit unions | \$57 billion          | \$57 billion           | Cost to NCUA credit unions, with backing of government, to place two troubled credit unions into conservatorship  |
| U.S. Central Federal Credit Union investment           | \$1 billion           | \$1 billion            | Cost to NCUA credit unions, with backing of government, to help troubled credit union cover anticipated losses on asset-backed securities.  |
| Temporary Liquidity Guarantee Program                  | \$1.5 trillion        | \$308.4 billion        | Guarantees on newly issued bank bonds backed with assets on company balance sheets with maturities of more up to ten years. Aim is to restore liquidity to the corporate bond market and provide long-term financing to banks.<br><a href="#">FDIC encourages banks to lend</a> |
| <b>Other financial total</b>                           | <b>\$1.7 trillion</b> | <b>\$366.4 billion</b> |   |

### OTHER HOUSING INITIATIVES

Other programs designed to rescue the housing market and prevent foreclosures

| Program   | Committed                             | Invested                                 | Description   |
|---|---------------------------------------|--|---|
| Fannie Mae and Freddie Mac bailout<br><i>Fannie Mae</i> | \$400 billion<br><i>\$200 billion</i> | \$110.6 billion<br><i>\$59.9 billion</i> | Cost to the government of taking the mortgage finance companies into conservatorship. |

| <b>Program</b>                           | <b>Committed</b>     | <b>Invested</b>        | <b>Description</b>   |
|--|----------------------|------------------------|--|
| <i>Freddie Mac</i>                       | <i>\$200 billion</i> | <i>\$50.7 billion</i>  | <a href="#">U.S. seizes Fannie and Freddie</a>   |
| <b>FHA housing rescue</b>                | \$320 billion        | \$20 billion           | Funding set aside for insurance of new 30-year fixed-rate mortgages for at-risk borrowers, tax credits for first-time home buyers and assistance to states and municipalities.<br><a href="#">The other housing rescue</a> |
| <b>Making Home Affordable investment</b> | \$25 billion         | \$0                    | \$20 billion from GSEs and \$5 billion from HUD to help Treasury launch its \$75 billion multipronged foreclosure prevention plan.   |
| <b>Other housing total</b>               | <b>\$745 billion</b> | <b>\$130.6 billion</b> |  |
| <b>Total</b>                             | <b>\$11 trillion</b> | <b>\$3 trillion</b>    |  |

Sources: Federal Reserve, Treasury, FDIC, CBO, White House  
 Note: Figures as of November 16, 2009