(Mr. Tenkey's Tips # 502) --- book available @ www.mrtenkey.com

February 22, 2021



Dear Management: Well, this is a good way to start the week…  
  
A mention in The Garrett, McAuley Report.  
  
-February 21, 2021  
-To Our Clients, Colleagues, and Friends:  
-The MBA delinquency numbers are in for the 4th qtr…  
  
And I then continued reading to come across this (a prior post of mine).  
  
-Chris Mason on net branches:  
-“Yes, they are still out there... just re-packaged for regulator's consumption.”  
-“They used to be like stray puppies... you'd find them, pet them... they'd follow you home, you'd feed them...”  
-“They'd enjoy the new surroundings... you'd get a benefit from having them around.”  
-“Sometimes, it would be long term... sometimes, they'd bite you, and you'd just kick them to the curb. No commitment, no hassle... cut ties and go.”  
-“Not anymore. They are not so disposable. You are on the full hook for those leases, their performance, their loan quality, etc. This is no longer a stray puppy you took in.”  
-“This is a full-on adoption. So be careful of the puppies you adopt. Their stains on the carpet are not so easily removed.”  
  
-We’re not big fans of net branches, but regardless, this is a clever analogy.  
  
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