(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.

-Joe Garrett (510) 469-8633
-Mike McAuley (281) 250-2536
-[www.garrettmcauley.com](http://www.garrettmcauley.com/)