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Washington, DC - Congressman Travis Childers (D-MS) issued the following statement in response to U.S. Treasury Secretary Henry Paulson's comments regarding Lehman Brothers and Merrill Lynch bankruptcies:

"During a press conference this afternoon, U.S. Treasury Secretary Henry Paulson assured Americans that our national banks are safe and sound. I would like to expound upon that and let you know that our local North Mississippi banks are safer and sounder.

"The banks in Mississippi's First District are among the most solid in the nation, and we shouldn't confuse our community banks with the national institutions that have, one after the other, suffered bankruptcy due to irresponsible decision-making. While excess and mismanagement on Wall Street have led to the self-inflicted failure of these national corporations, you can rest assured that your money is protected by some of the best banks in the nation, right here in Mississippi.

"As a member of the House Financial Services Committee, I've been following today's news closely, and will continue to receive important updates."

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