

From: masthaas@ca.rr.com  
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To: Comments, Regs  
Subject: ID OTS-2010-0019

Dear The Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), The Office of the Comptroller of the Currency (OCC), and the Office of Thrift Supervision (OTS)

As you venture into the comment period for CRA revisions based upon new banking regulations under the Obama Administration, the crucial focus should be on the test applied and the types of products that large banking and investment houses operate. Many banks are also now offering insurance, investments and other types of products to their customers when the Glass Steagall Act was repealed.

All these non traditional products outside of traditional debt and equity instruments should be included under CRA and used to test for meeting the CRA rating requirements. Many of these other products offered by large financial institutions are the real driver of returns and shareholder equity and would, in a sense, make the large financial institution responsive to its local market and depositors who tap into these other instruments.

Moreover, a crucial instrument that is not typically included are the 401k deposits and investments of employees at these large financial companies. The 401k investments along with banking company matches should be folded into a CRA test for purpose of reinvestment. If a bank is employing a large number of people from a certain state, local region or city, then those 401k plans should also have funds set aside that target community reinvestments, otherwise we are only looking at deposit accounts. These large 401k plans and matching programs and now were many employees have savings for retirements and perhaps their only savings.

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Warm regards

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"You are here in order to enable the world to live more amply, with greater vision, with a finer spirit of hope and achievement. You are here to enrich the world, and you impoverish yourself if you forget the errand." --- Woodrow Wilson