

To: regs.comments@occ.treas.gov,  
regs.comments@federalreserve.gov,  
comments@fdic.gov,  
regs.comments@ots.treas.gov

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Dear Officials of Federal Bank and Thrift Agencies:

I am concerned a concerned citizen who is active in the field of community development and am writing to urge you to WITHDRAW the currently proposed changes to the Community Reinvestment Act (CRA) regulations.

For decades, the CRA has encouraged banks to better serve U.S. communities, resulting in increased access to homeownership, strengthened economic development in stagnant local economies, and expansion of small businesses in the nation's minority, immigrant, and low- and moderate-income communities. Moreover, the CRA is a tool by which regulators can ensure these outcomes are taking place. Your proposed changes promise to halt and even reverse that progress.

The CRA has empowered citizens with the tools for close oversight of their local banks, community residents can serve as the "eyes and ears" that the regulatory agencies need for responsible oversight. Moreover, it has added stakeholders to stockholders and regulators in the ongoing work of fine-tuning "financial intermediation" to best serve the convenience, needs, and advancement of the country's local, regional, and national economies.

It is indeed unfortunate that you propose to block that citizen oversight of 1,111 banks that account for more than \$387 billion in assets! Those not-so-small banks may seem small in comparison with prominent megabanks, but they are HUGE to the communities they serve, and those communities deserve the right to monitor and, if necessary, to discipline those banks. It is imperative that banks fulfill their public obligation to serve ALL of their community, without unfair exclusion and without predatory practices. Limiting the means by which a community can monitor this is appalling.

I recognize that you have likely received many letters detailing the serious drawbacks of the proposed Interagency Regulations - drawbacks that promise to undermine and even cripple efforts to expand fair access to high-quality financial products and services. I won't reiterate them here, but instead I will urge you to keep your eye on the goal, a goal that CRA has served with increasing effectiveness over the past twenty-five years: To make fair access to capital, credit and banking services available to everyone, in order to help individuals, families and communities build assets toward a more prosperous and resilient economic future.

CRA is a law that makes capitalism work for all Americans. It is far too vital to be gutted by harmful regulatory changes and neglect. I thank you for your attention to this critical matter.

Sincerely,

C. May Matthews

Cc:  
National Community Reinvestment Coalition