

OCT 18 2004

September 16, 2004

Mr. Robert E. Feldman
Executive Secretary
Attention: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th St. NW
Washington, DC 202429

RE: RIN 3064-AC50

Dear Mr. Feldman:

Community Reinvestment Act (CRA) is an important tool to help low-to-moderate income families achieve their dreams of homeownership. In Waterloo, Iowa agencies such as Operation Threshold, a Community Action Agency have been able to help hundreds of families acquire wealth through home ownership.

The best thing about CRA for us is that EIGHT local lenders collaborated to provide a special loan program designed to encourage families at 80% of HUD's median income to pursue homeownership in Waterloo. This has created a market for new construction and rehabilitation in an area of Waterloo which in the last 20 years has seen virtually no new housing development.

This is a scenario which has been played out in many communities throughout Iowa and throughout the United States.

We appreciate and depend on CRA to help us help others.

Sincerely,

A handwritten signature in black ink, appearing to be "Craig", written over the word "Sincerely,".