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Sent: Thursday, March 17, 2005 5:15 PM

To: Comments

Subject: RE: RIN 3064-AC89

To Whom It May Concern:

COUNTY CORP is the economic development and affordable housing non-profit for Montgomery County in Ohio. We write to urge you to augment the proposed changes to the Community Reinvestment Act (CRA) regulations so that banks do not reduce their levels of branches, and community development loans and investments to low- and moderate-income communities. We are particularly hard-hit here in Montgomery County by predatory lending, not only in the form of unscrupulous mortgage brokers, but also by a rash of payday lenders. A strong bank presence will help contain the virulent spread of these individuals and companies.

We were pleased by some facets of this proposal, an improvement over the fall proposal, but still have some concerns. Continuing the provision that mid-size banks must offer the three components of community development loans, investments, and services is laudable. However, we believe that in order to maximize the level of community development financing, the current structure of separate lending, investment, and service tests is the most effective. If a new exam format is adopted, as suggested, steps must be taken to ensure that community development financing declines do not happen.

Our business experience and results have demonstrated the critical role of community investments. Such investments in affordable housing and economic development build wealth for families and communities and thus open new markets for bank lending and services. To safeguard this potential, a final CRA exam structure must be carefully considered.

Mid-size banks must be held accountable for providing bank branches and low-cost accounts in low- to moderate-income communities. High-cost credit is decimating our low- to moderate income neighborhoods -- too often people are stripping their homes of all equity. Deleting a separate test for services will open the door to a reduction in branches which will, in turn, close the door on valuable services to the communities we care about. The number of bank branches in traditionally underserved communities must be evaluated.

Accountability is a crucial part of community development. We strongly urge you to drop the proposal to eliminate the public data disclosure requirements. Publicly available data is the one way to assure that credit is being extended to small businesses, fams, and for other affordable housing and community development. Measured outcomes and bank responsiveness - they go together.

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