



**PISCATAQUA
SAVINGS BANK**

PISCATAQUA.COM

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August 1, 2022

James P Sheesley
Assistant Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
Attention: Comments, RIN 3064-AF81

Chief Counsel's Office
Office of the Comptroller of the Currency
400 7th Street SW
Suite 3E-218
Washington, DC 20219
Attention: Comment Processing, Docket ID OCC-2022-0002

Ann E. Misback
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551
Attention: Comments Docket R – 1769; RIN 7100-AG29

Re: Community Reinvestment Act (CRA) Regulations

Dear Madam or Sir:

Piscataqua Savings Bank appreciates your leadership and hard work to put together a proposal to modernize the Community Reinvestment Act, and we're thankful for the opportunity to provide feedback. We are dedicated to providing financial services and support to members of the Seacoast community of New Hampshire, and are focused on helping individuals and families reach their goals, while seeking every opportunity to provide outstanding service. Piscataqua Savings Bank is a state-chartered mutual community savings bank regulated by the Federal Deposit Insurance Corporation and the State of New Hampshire. Additionally, we have obtained our Certified B Corp status and are also a Benefit Corporation. We were formed in 1877 and currently have an asset size of about \$350 million, which currently puts us under the small bank test for CRA. Our Bank is structured as a savings bank and operates a retail banking business model.

We appreciate the agencies' effort to tailor the proposal to avoid imposing regulatory burden on smaller community banks like us. The small and intermediate caps are appropriate to ensure that smaller community banks aren't subjected to the same performance expectations as larger banks; such expectations would require us to collect data on deposits, auto loans,

retail services and products, and community development services, and loans/investments. These proposed caps would save us time and money to invest back into our community.

We would like to also take this opportunity to mention our strong support that all financial service providers, including credit unions, fintech companies, and any financial institution that perform bank-like functions should be subject to CRA. Exempting any of these entities from CRA creates an uneven playing field and puts community banks at a disadvantage, inhibiting our ability to serve our customers and community.

Thank you for your time and initiative to modernize CRA and reduce the regulatory burden on community banks.

Respectfully,

/Jóan W. Gile
CEO/President

Paul Alix
Sr. Loan Officer and CRA Officer

Cc: Piscataqua Savings Bank Compliance Committee