

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking – Community Reinvestment Act

FROM: Ryan M. Rappa, Deputy to the Director, Jonathan McKernan

DATE: June 15, 2023

SUBJECT: Meeting with Representatives of MidFirst Bank

On June 15, 2023, Director Jonathan McKernan met with representatives of MidFirst Bank to discuss the comment letter submitted by MidFirst Bank on the Notice of Proposed Rulemaking to amend the rule implementing the Community Reinvestment Act (87 Fed. Reg. 33,884), including MidFirst Bank’s concerns regarding whether seasoned, government-backed loans are included in the numerator of the borrower distribution metric, and whether the proposal could be interpreted to penalize banks that purchase seasoned, government-backed mortgage loans or act as servicers in the Ginnie Mae system.

The MidFirst Bank participants were Anika Stucky, Scott Reed, Jason Lane, and Leslie Field, and Scott Shewcraft from Mindset Consulting. The FDIC participants were Director McKernan; Sean Healey, Deputy to Director McKernan; and Ryan M. Rappa, Deputy to Director McKernan.