

**From:** Georgina Monsalvo [REDACTED]  
**Sent:** Thursday, October 05, 2023 9:56 PM  
**To:** Comments  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

To Whom it May Concern,

I am writing to express my concerns regarding the proposed increase in capital requirements for banks, and the harmful burdens it will impose on low-income families and communities of color. Increasing capital requirements will merely exacerbate the already wide economic disparities that affect people of color and low-income families.

The proposed requirements will specifically have detrimental effects on credit availability and will disproportionately impact ability to receive mortgages and purchase homes in communities of color. The racial wealth disparity in home ownership is already significantly unequal—according to a Politico article, approximately 46 percent of Black Americans and 49 percent of Hispanics own their homes, whereas 75 percent of white Americans do so. Increasing the capital requirements would alter the standards for borrowers to receive loans and make it exceedingly more difficult for people of color to afford new homes.

These new credit requirements will similarly harm minority-owned businesses and affect working families' ability to prosper. Oftentimes, minority-owned businesses heavily rely on bank loans as a vital resource to sustain and expand their operations. An increase in capital requirements will limit their access to crucial financing, consequently, reducing employment opportunities and economic growth within diverse communities.

After 2008, every year our federal regulators have inspected and tested whether our banks could withstand any possible circumstances; therefore, one has to wonder if there is a need to raise capital requirements on banks.

I don't want the progress that the Biden administration has made in improving the economy during an unprecedented pandemic and recession and the Federal Reserve has made with rising inflation in the last year to be endangered by a policy change like this. I urge you to continue this progress and reconsider adopting this proposal that will have dangerous ramifications on all Americans, particularly low-income families and people of color. It is imperative that we invest in these communities and ensure that they have equal access to homeownership and other opportunities.

Thank you,

Georgina Monsalvo  
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