



# BAPTIST MINISTERS' CONFERENCE OF RICHMOND & VICINITY

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I am grateful for the years of ministry work I have overseen here in Richmond. Faith has brought our family, friends, and neighbors closer together during a turbulent period where we were all just trying to make ends meet. While those difficult times appear to be behind us thanks to the good work of our federal leaders, I am uneasy over the potential impact that a recently proposed regulation would have on my community.

Specifically, there has been a proposal to increase capital requirements on banks. This rule would have a significant economic impact on the ability for folks in my community to access credit. Black owned businesses already face economic disparities, with 6 in 10 Black business owners facing challenges obtaining capital [according](#) to the Joint Center for Political and Economic Studies. Now, if this rule is adopted, loans will become more inaccessible to African-American businesses. This would make it difficult to obtain the financing they need to keep their businesses afloat, unable to pay for their regular operational expenses.

I am also concerned about the impact this proposal would have on our farmers. Loans provide farmers with the resources they need to keep their land plots up and running to serve their communities, such as bringing on new employees and obtaining new agricultural equipment. However, without steady access to these loans, farmers will be stuck in limbo not only over how to improve the productivity of their farm, but also just to keep up with everyday costs.

It is clear that the negative impact of this proposal will affect not only the communities here in Richmond, but would reverberate throughout the country. It is for this reason that I ask you to consider opposing this proposal to ensure families and businesses continue to have access to the financial services they

Yours in Christ,



Lester Dewaine Frye, M.Div, D.Min  
President  
Baptist Ministers' Conference of Richmond and Vicinity

*"Making a Difference for the Kingdom of God"*