

From: [Renitta Sweet](#)
To: [Comments](#)
Subject: [REDACTED] Capital Requirements - RIN: 3064-AF29
Date: Tuesday, January 16, 2024 8:31:42 PM

[REDACTED]

Good evening,

As the former President of the Urban League of the River Valley and the current Communications Chair of the Urban League of Greater Atlanta Young Professionals I am deeply committed to black economic empowerment and social justice. As a leader in the Urban League I have worked tirelessly to ensure young black professionals understand the resources available to them as potential first time home buyers and small business owners. At the Urban League we understand that education, employment, and advocacy are critical tools in the fight for the advancement of the black community. As part of the stated mission of the Urban League we are tasked with promoting economic empowerment through program areas that include education and job training, housing and community development, workforce development, entrepreneurship, health and quality of life. Considering my years of service to the Urban League and our stated mission of promoting economic empowerment in the black community I have no choice but to voice my concerns about the proposal that would require increase in capital requirements for certain banks.

The proposed increase in capital requirements has the potential to limit access to credit for many Black families, which could further exacerbate existing economic disparities. Historically, Black communities have faced significant obstacles in obtaining loans and credit. The Urban Institute recently released a paper which stated this proposal "would disproportionately disadvantage low- and moderate-income (LMI) borrowers and communities, as well as Black and Hispanic borrowers," which would leave many already struggling families further behind.

I'm concerned that the Biden administration's work to promote economic equality could be setback in a way that is outlined by the Urban Institute. I believe that with thoughtful planning and consideration of the unintended consequences of policies, we can design policies that encourage responsible lending practices without disproportionately burdening minority families. Please strongly consider opposing this proposal because it does not adequately address the economic impact it would have on Black families.

Best regards,

Renitta Sweet