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From: [REDACTED]
Sent: Saturday, August 30, 2025 6:44 PM
To: Comments
Subject: [EXTERNAL MESSAGE] Timely Comment Opposing RIN 3064-AG10

August 30, 2025
By email to comments@fdic.gov

Federal Deposit Insurance Corporation
Attention: Comments RIN 3064-AG10
via Jennifer Jones, Deputy Executive Secretary
550 17th Street NW, Washington, DC 20429

Re: Timely Comment Opposing RIN 3064-AG10

Dear Deputy Executive Secretary Jones:

On behalf of Fair Finance Watch and in my personal capacity this is a timely comment opposing - including as illegal - the FDIC's proposals in RIN 3064-AG10.

The Community Reinvestment Act specifies that "the appropriate Federal financial supervisory agency shall (1) assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of such institution; and (2) take such record into account in its evaluation of an application for a deposit facility by such institution."

That is, the only enforcement mechanism of CRA is its consideration on applications for deposit facilities: branches.

But now the FDIC blithely proposes to eliminate public notice and public comment on branch applications. This is blatantly against the CRA. Ironically, the FDIC's reasoning is that few comments are filed. So, that must change.

And is: consider, among currently pending branch applications, these:

the pending application by Somerset Trust Company to expand with a deposit facility at 3894 State Route 981 MOUNT PLEASANT, PA. The application is listed as filed on August 20 with a comment period running through September 11: (and for a deposit facility at 11361 Route 30 IRWIN, PA. The application is listed as filed on August 20 with a comment period running only through September 4 (versus September 11 on an identical application): FFW has reviewed the 2024 HMDA data - not in any CRA evaluation - of Somerset Trust Company. In Pennsylvania in 2024 it made 754 mortgage loans to whites and only ONE to an African American.

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the pending application by Harmony Bank to expand with a deposit facility at "Suite 400 MIDLOTHIAN, TX" - no street address is given [!]

FFW has reviewed the 2024 HMDA data - not in any CRA evaluation - of Harmony Bank. In Texas in 2024 it made 27 mortgage loans to whites and NONE to African Americans.

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Gulf Coast Bank and Trust Company for a branch at 25910 Canal Road ORANGE BEACH, AL. The application is listed as somehow received on September 1 with a comment period running through September 19.

FFW has reviewed the 2024 HMDA data - not in any CRA evaluation - of Gulf Coast Bank and Trust Company. In Louisiana in 2024 it made 726 mortgage loans to whites and denied only 107 applications, 1 to 7. For African Americans, 220 loans and fully 54 denials: approximately 1 to 4. Worse in Alabama in 2024 Gulf Coast Bank and Trust Company made loans only to whites, none to African Americans.

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the pending application by TexasBank to expand with a deposit facility at 300 West Seventh Street, FORT WORTH, TX. The application is listed as filed on August 21 with a comment period running only through September 15.

FFW has reviewed the 2024 HMDA data - not in any CRA evaluation - of TexasBank. In Texas in 2024 it made 1158 mortgage loans to whites and only FIVE to African Americans.

There are more.

(Also be aware that the possibility of commenting helps, even when not exercised. But the FDIC's lawless proposal now requires CRA comment on branch applications).

This proposal to eliminate public notice and comment on branch applications must be withdrawn.

/s/

Matthew Lee, Esq.
Executive Director
Fair Finance Watch

