



August 18, 2025

Jennifer M. Jones
Deputy Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429
RIN 3064-AG13

Re: Community Reinvestment Act Regulation

To Whom It May Concern:

First National Bank of Omaha (FNBO) is a \$32 billion financial institution headquartered in Omaha, Nebraska. Established in 1857, FNBO provides comprehensive banking services across an eight-state region, is recognized as a leader in agricultural lending, and manages a nationwide credit card portfolio. Regulated by the Office of the Comptroller of the Currency (OCC), FNBO is committed to being a top-performing financial institution with a longstanding tradition of acting in the best interests of its customers, employees, shareholders, and the communities it serves.

FNBO distinguishes itself through a customer-centric approach to financial services. We maintain an unwavering commitment to the Community Reinvestment Act's objectives, while strategically aligning our resources to address the credit and financial service needs across our diverse customer base and the communities we serve. We envision a future where all our communities are strong and successful and to achieve this, we have developed impactful partnerships with various entities to provide community development investments, ensure support for small businesses and provide equitable access to credit. Additionally, FNBO's community efforts include financial literacy programs, employee volunteerism and innovative products tailored to low-to-moderate income customers. The [2024 Impact Report](#) provides additional context around FNBO's commitment to community.

FNBO has supported efforts to modernize the framework. Our focus has been on making CRA expectations clearer and ensuring that examiners apply the rules consistently. When the rules are transparent and predictable, banks can spend more time serving underserved communities and less time trying to interpret shifting regulatory standards.

A. Support Rescinding the 2023 Rule.

- The 2023 Rule's assessment area framework (RLAAs and ORLAs) goes beyond what the statute allows, resulting in a material increase in data collection and extensive calculations for areas potentially well outside a bank's actual market presence.
- The Rule doesn't give banks fair notice about which geographic areas and products will be assessed, or what benchmarks they'll need to meet to earn a Satisfactory or Outstanding rating. A bank may not know what is expected

of it until after the evaluation period is over.

- The 2023 Rule introduces an unreasonable comparative testing approach that would be economically untenable for some banks.
- The Rule might create disincentives to serving certain communities, thereby negatively affecting lending patterns in certain locations. It may also worsen CRA "hot spots."
- The nearly 1500-page 2023 Rule is unnecessarily complex and would be difficult to interpret and implement. It would also result in steep compliance costs.

B. Support Recodifying the 1995 Framework.

- Reinstating the 1995 framework would provide a measure of certainty that allows banks to focus on fulfilling the spirit of CRA.
- The 1995 framework is consistent with Congressional intent.

C. Recommend Improvements to CRA-Related Processes That Do Not Require Regulatory Amendment. The modernization effort was originally meant to make the rules clearer and more practical for banks and communities. But it became a major overhaul that went far beyond that goal. Instead of simplifying things, it introduced new layers of complexity and left many long-standing concerns unresolved.

- Banks have expressed that examiners from various agencies have cited online, internal "bulletin board" discussions that have not been made public. If this information is being used to shape CRA exams, it should be made public and included in official agency materials.
- The agencies should develop the illustrative list of qualifying CRA activities that was contemplated in the 2023 Rule.
- Regulators should establish a process through which banks may request advance confirmation that a community development activity will receive positive CRA consideration.

Christine Turner, CRCM
Director, Corporate Compliance | CRA Officer
FNBO



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