



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-63-2007
July 11, 2007

COMMUNITY REINVESTMENT ACT

Proposed Interagency Questions and Answers

Summary: The FDIC, the Federal Reserve Board, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision have published the attached proposed revisions to the Interagency Questions and Answers Regarding Community Reinvestment (Interagency Q&As). The Interagency Q&As provide informal staff guidance on community reinvestment. The agencies are seeking public comment on the proposed revisions. Comments are due by September 10, 2007.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

CRA Officers, Compliance Officers, and
Chief Executive Officers

Related Topics:

12 CFR Part 345

Interagency Statement on Working With Mortgage Borrowers

Attachment:

Proposed Interagency Questions and Answers
Regarding Community Reinvestment

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Highlights:

As a result of the changes to the Community Reinvestment Act (CRA) regulations in 2005, subsequent changes to the Interagency Q&As to reflect those regulatory changes, and the need to revise certain Interagency Q&As issued in 2001, the federal banking and thrift regulatory agencies have developed the attached new and revised Interagency Q&As and are seeking public comment on them.

- Some of the revisions are intended to encourage institutions to work with homeowners who are unable to make mortgage payments, noting that institutions can receive CRA consideration for foreclosure prevention programs for low- and moderate-income homeowners, consistent with the interagency *Statement on Working with Mortgage Borrowers* issued on April 17, 2007.
- The revisions clarify that institutions of all sizes should receive favorable consideration for providing credit in a manner that is responsive to the needs of their communities. Such activities include, for example, offering affordable small loan programs.
- There are nine new Interagency Q&As as well as substantive and technical revisions to existing ones.