



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

Financial Institution Letter
FIL-6-2009
January 28, 2009

COMMUNITY REINVESTMENT ACT

Issuance of Final Interagency Questions and Answers on CRA; Request for Comment on Two Proposed Revised and One New Question and Answer

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 final *Interagency Questions and Answers Regarding Community Reinvestment (Questions and Answers)*. The agencies also have published for comment one new and two revised questions and answers. The final Questions and Answers took effect when published in the *Federal Register* on January 6, 2009. Comments on the proposed questions and answers are due by March 9, 2009.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officers
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Related Topics:

Community Reinvestment Act

Attachments:

[PR-3-2009, Joint Release/Issuance of Final Interagency Questions and Answers on Community Reinvestment](#)

Community Reinvestment Act: Interagency Questions and Answers Regarding Community Reinvestment – Notice and Request for Comment

<http://www.fdic.gov/news/news/press/2009/E8-31116.pdf>

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Note:

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Highlights:

- The federal banking and thrift agencies have adopted the attached final *Interagency Questions and Answers Regarding Community Reinvestment*, which interpret the agencies' CRA regulations. The final *Questions and Answers* include nine new questions and answers and substantive changes to 14 existing questions and answers proposed in 2007.
- The new and revised *Questions and Answers* encourage financial institutions to participate in foreclosure prevention programs with the objective of providing affordable, sustainable, long-term loan restructurings or modifications for homeowners facing foreclosure on their primary residences.
- The *Questions and Answers* also address activities undertaken by a majority-owned financial institution in cooperation with a minority- or women-owned financial institution or a low-income credit union.
- The *Questions and Answers* consolidate and supersede all previously published CRA Interagency Questions and Answers.
- The agencies also have proposed for comment one new and two revised questions and answers.