

**From:** [REDACTED]  
**To:** [Comments](#)  
**Subject:** [EXTERNAL MESSAGE] Comments on RIN 3064-AF22  
**Date:** Monday, February 24, 2020 9:23:28 PM

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To Whom It May Concern:

The Alaska Public Interest Research Group (AKPIRG) was founded in 1974 to advocate, research, and educate on behalf of consumers and the public interest. We are a non-partisan, non-profit, statewide group and are, to our knowledge, the only non-profit consumer advocacy group specific to Alaska.

We oppose the changes to the Community Reinvestment Act (CRA) regulations proposed by the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC).

We do this for many reasons:

First, the proposed changes will encourage banks to seek out large dollar community development deals to quickly get to a single total dollar volume metric and discourage loans to people with low- and moderate-incomes LMI and small businesses because the loans are much smaller. Additionally, the new scoring system would allow banks to completely ignore almost half of the markets where they have branches and still pass their exams. Furthermore, The system that gives credit to banks for having branches in LMI communities is weakened and will likely lead to massive branch loss in communities that are already underserved. In addition, the definition of affordable housing would be relaxed to include middle-income housing in high cost areas. This proposal would redefine small businesses and family farms with higher revenues again encouraging banks to focus on larger loans to bigger businesses instead of smaller community-style loans, and would lessen the public accountability of banks by not accurately measuring its responsiveness to local needs.

AKPIRG has several initiatives designed for consumers, addressing debt collection how-tos and predatory financial products such as payday lending. Consumers living in LMI communities face greater barriers to building equity as well as little access to good financial products. Changing CRA requirements would undermine the community development and community revitalization work by rendering this provision completely meaningless and ineffectual, while there is still clear need to address continued discrimination and inequity. Individuals and communities will be worse off with these changes.

It is clear that the proposed rules would weaken CRA. The focus on LMI communities would be lost - the exact intent of CRA when it was signed in 1977. This backtracking would violate the agencies' obligation under the statute to ensure that banks are continually serving community needs. The FDIC and OCC need to discard the proposal, and instead work with the Federal Reserve Board to create an interagency rule that will augment the progress achieved under CRA instead of reversing it.

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**Dena'inaq elnen'aq' gheshtnu ch'q'u yeshdu. (Dena'ina)**

***I live and work on the land of the Dena'ina. (English)***

Translation by J. Isaak and S. Shaginoff-Stuart


