

From: Don Washington [REDACTED]
Sent: Wednesday, April 08, 2020 11:23 PM
To: Comments
Subject: [EXTERNAL MESSAGE] Comments on the Community Reinvestment Act (CRA) - RIN 3064-AF22

April 4, 2020

Comptroller Joseph M. Otting
Comptroller of the Currency
Comp 400 7th Street, SW
Washington, D.C. 20219

Chair Jelena McWilliams
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Docket No. OCC-2018-0008

Dear Comptroller Otting & Chair McWilliams:

My name is Don Washington I do research, investigative and public policy work on issues of economic, social and racial justice and I oppose the Trump Administration's blatant attack on the Community Reinvestment Act (CRA). This proposal will increase the structural racism that the act was created to combat and the Trump Administration is attacking low- and moderate-income communities out a malicious ideological agenda. The Trump Administration is not "reviewing" the act it is seeking to gut it. Its assault will neuter the CRA, a critical component to addressing the racial wealth-gap, which is a manifestation of the structural racism the act was created to ameliorate.

For forty years, the CRA has benefited low- and moderate-income communities and ablated some of the effects of red lining. In the past twenty-four years alone, it's driven loans, investments, and philanthropy into historically disinvested and neglected census tracts to the tune of \$980 billion according to the National Community Reinvestment Coalition. These investments have translated into small businesses, neighborhood level jobs, more stable communities, home ownership and banking services to communities who would otherwise would be overlooked despite the fact that banks are presently basking in a two to six trillion-dollar bail after another decade of dubious behavior.

Sincerely,

Don Washington

"My part is yet To be the prompter whom all men forget."