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Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
400 7th Street, SW., Suite 3E-218
Washington, DC 20219

April 8, 2020

Robert E. Feldman, Executive Secretary
Attention: Comments RIN 3064-AF22
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

RE: Community Reinvestment Act Regulations, Notice of Proposed Rulemaking [OCC Docket ID OCC-2018-0008, FDIC Docket ID RIN 3064-AF22]

To Whom It May Concern:

I would like to thank you for the opportunity to comment on Community Act Regulations, the Notice of Proposed Rulemaking (NPRM). This was published in the register on January 9, 2020 by the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation. I am very concerned about the proposed changes to the regulations.

As a manager for a non-profit housing counseling agency, I believe the CRA must maintain the commitment to meeting the needs of local communities first. In rural counties like those in northern Michigan, the low-moderate income investment is vital for our neighbors living paycheck to paycheck. Our ten- county service area is primarily dedicated to the resort and service industry where our neighbors work and live. With the assistance of our financial institution partners we have been able to leverage dollars and resources to assist our homeownership and money management programming. In addition, our financial institution partners provide guest speakers and volunteers for our outreach events.

The CRA credit should be allocated to activities that provide borrowers access to asset building products. Credit should be given to LMI community needs including credit for homebuyer education and counseling and financial capability services only for LMI. Grants and loans to non-profit organizations for these purposes should be clearly eligible activities in the regulations.

Given the current circumstances with Covid-19, there will likely be more of our neighbors who will need assistance with homeownership, financial capability, and asset building. Please take note of my concerns. As we begin to rebuild our communities and help our neighbors, community participation must be a key element of the CRA assessment process and great opportunities for local public participation must be saved!

Sincerely,

[Redacted Signature]
Karen A. K. Emerson
Manager



northwest michigan community action agency