

From: Hasani Simmons [REDACTED]
Sent: Wednesday, October 18, 2023 1:23 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN: 3064-AF29

I am writing to express my strong opposition to the proposed increase in capital requirements on banks. As a personal investor in real estate, I have witnessed firsthand the importance of working families' access to capital in achieving their dreams of homeownership and financial stability. Increasing capital requirements on banks would have detrimental consequences for these families and for our economy as a whole.

Homeownership provides stability, a sense of belonging, and an opportunity to build wealth over time. However, for many working families, achieving this dream requires access to affordable mortgage loans. Banks play a crucial role in making homeownership a reality for countless individuals and families by providing them with the necessary capital. By increasing capital requirements on banks, we risk making homeownership out of reach for those who need it most.

Higher capital requirements would likely lead to banks tightening their lending standards and reducing the availability of mortgage loans. Working families, particularly those with lower incomes or imperfect credit histories, would find it increasingly difficult to secure financing for their homes.

As the Federal Reserve continues to battle inflation, it is important that proposals, such as this one, do not interfere with any progress that has been made. I hope that you will take into account the importance of affordable access to capital for working families and the broader implications for our economy when making decisions regarding capital requirements.

Hasani (Marlon) Simmons
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