

**From:** Sam Grant [REDACTED]  
**Sent:** Thursday, October 19, 2023 12:39 PM  
**To:** Comments  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

[REDACTED]

The African American community has continued to defy the odds. Despite having to face decades of countless discriminatory housing and banking policies, we have risen past these obstacles and pushed forward towards a brighter future. I now contact you all today because I am alarmed over how a recent proposal to increase bank capital requirements would negatively impact the housing affordability for the next generation of Black communities across South Carolina.

If this regulation is finalized, it would severely hinder the ability for young Black individuals to enter the housing market. Many banks would look to reduce any risk on their investment balance sheet by accepting fewer mortgage applications and raising lending costs. At the same time, they would also increase their mortgage requirements for folks who have never purchased a home, such as myself and my peers who can envision owning a home in Charleston one day. Even though we would love to continue building our lives here, the reality is that it is becoming more and more difficult to imagine if and when we could become homeowners at a time where prices are making this dream out of reach.

Many of the federal government's leading economists have noted that our current banking system is in no need of change, much less for regulation that would have such a significant effect on Black families ability to afford homes. This includes Federal Reserve Chairman Jerome Powell, who has transparently stated that "the banking system is very strong, well-capitalized, highly liquid."

Pivotal decisions made by the Federal Reserve have made it so that the economy is back on track. However, I am worried that young professionals like myself will be left behind and struggle to break through to purchase a home to build generational wealth. I hope that you help keep this critical part of the American dream alive for my colleagues and I by rejecting the proposal to raise bank capital requirements

Sincerely,  
Samuel Grant