

**From:** Arizona Lulac [REDACTED]  
**Sent:** Friday, October 20, 2023 8:52 PM  
**To:** Comments  
**Cc:** María De La Luz Duran Rivera  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

Dear FDIC,

As a Latina involved with policy for the greater part of my life, now CEO of Latina Chamber of Commerce in Arizona. I am reaching out in opposition to the proposal that would require banks to increase their capital requirements. The proposed requirements would have a major impact on people and particularly small businesses, and minorities especially the Hispanic population in the United States.

I am concerned the proposed requirement will open it up to discriminatory credit and housing policies that have long had harmful consequences for Hispanic communities. I have lived long enough to see the negative impact the discriminatory policies had on the possibilities for upward mobility for Latinos. These harmful policies made it more difficult to access mortgages or the dream of being a homeowner. A report from the Center for Responsible Lending (CRL), says it would take 11 years for Hispanic/Latino renters in their median income to earn enough funds to afford a five percent down payment on a median-priced home; in comparison to white renters on average only need nine years to afford a five percent down payment. This is problematic and we cannot leave the majority of this country behind.

Minority owned businesses face significant hurdles when trying to access affordable credit and the requirements being proposed will make it even more difficult. Access to credit is instrumental for becoming entrepreneurs. The possibility of the proposed legislation poses a real threat and limits not just the possible business but business but the entire family's ability to receive loans and credit lines. We cannot address the racial and economic opportunity wealth gap.

The pandemic caused enough financial strain and stress. I commend President Biden's administration for making the advancement of economic equity a priority through the small business initiatives while the Federal Reserve has diligently worked to curb the inflationary pressures we have seen. I ask for your consideration to work on policies that address the economic equity gap and reject the proposed regulations on banking that will make economic advancement more difficult.

Respectfully,  
Ana Valenzuela Estrada  
Latina Chamber of Commerce, President/CEO

c: Mary Duran Rivera, Latina Chamber of Commerce, Founder