

From: [Jamiel Robinson](#)
To: [Comments](#)
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Hello,

My name is Jamiel Robinson, and I am the Founder and CEO of Grand Rapids Area Black Businesses (GRABB), an organization committed to fostering economic development within the Black community and expanding opportunities for Black entrepreneurs in the Metro Grand Rapids area. I am writing to express my deep concerns regarding the potential consequences of an increase in capital requirements for banks. I am worried about the impact this rule could have on small businesses, particularly those owned by Black entrepreneurs.

I commend the Federal Reserve for its dedication to maintaining a robust and stable financial system, which is crucial for the well-being of our country. However, I believe it is essential to consider the implications of any changes in capital requirements on the diverse landscape of small businesses, especially those that have historically faced systemic barriers.

Black-owned small businesses in Michigan, like many across the United States, have long grappled with economic disparities and financial challenges. These enterprises play a vital role in our communities, not only by creating jobs but also by fostering economic empowerment and equity. The Black community has faced disproportionate challenges when seeking access to capital and resources, making it even more critical to take their unique circumstances into account when making policy decisions that affect their operations. Leaders should be looking to improve access to loans and credits and this proposal would only further restrict access to much-needed financing, hindering their growth and potential for job creation.

When making a decision, you should also consider all that has been done to foster a strong financial system. After the passage of the Dodd-Frank Act, our banks have continued to prove their ability to keep our economy going even in the face of crisis. We all saw that firsthand during the COVID-19 pandemic. All this to say that implementing this proposal is completely unwarranted, particularly given the harm it would cause.

That's why I urge the Federal Reserve to take a holistic approach when considering changes to capital requirements, ensuring that they do not disproportionately burden small businesses owned by Black entrepreneurs.

Jamiel Robinson

President/CEO

Grand Rapids Area Black Businesses

<http://www.grabblocal.com/>

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