

From: Steve Redlich [mailto:steve@redlicheng.com]
Sent: Wednesday, May 11, 2005 7:57 PM
To: Federal Reserver Board; Comments; Office of the Comptroller of the Currency
Subject: RE: FRB Docket No. R-1225, OCC Docket Number 05-04, FDIC RIN 3064-AC89

To Whom it may concern,

I was notified of this proposal by the Community Reinvestment Association of North Carolina. Their email to me is enclosed below. Their website did not include a link to the proposed regulations. They did provide a link some analysis of the issue:

http://www.ncrc.org/pressandpubs/press_releases/documents/NCRC_analy_FDICO_CCFRB_prop.doc

However, as they apparently mailed this to me on the last day of the comment period, I am not able to get to it until today. I hope you will read my comments, add them to the public record and use them in basing your decision.

I am in favor of reducing federal regulations on the banking industry in general, and in particular on community reinvestment. Although I live in California, I use a bank which only has a branch location in San Antonio, Texas. I was able to open an account and can deposit checks thru the mail. I can get cash at Automatic Teller Machines worldwide and also cash checks at the supermarket. My bank also provides a web-site and an 800 number for electronic banking. I can also borrow money from this bank, even though they are located in another state. They can even Fed-Ex a cashier's check to me the next day.

It would be foolish to require them to open bank branches in low and moderate income communities as it would raise their costs, and in turn make the above services more costly. This would increase the rates they would have to charge on loans and lower the rates they pay on deposits.

In the internet age, location is not important. Please reduce regulations that make my banking services less costly.

Thanks you,

Steven Redlich
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(310) 536-0802

----- Forwarded message -----

Date: Tue, 10 May 2005 06:57:23 -0700 (PDT)
From: CRA NC <cra_nc@yahoo.com>
Reply-To: prolibertydemocrats@yahoogroups.com
To: cra_nc@yahoo.com
Subject: [Pro Liberty Democrats] Act By May 10 - Stop Bush's Plan to De-Regulate Banks!

ACTION ALERT - STOP BUSH'S PLAN TO DE-REGULATE BANKS!

The Community Reinvestment Act (CRA) requires financial institutions to provide banking services to low income neighborhoods. From 1992 to 2000, over \$1 trillion was reinvested in communities through CRA. The Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), and Federal Reserve Board (FRB) are accepting public comments on their joint CRA exam proposal through Tuesday, May 10, 2005. This joint proposal is an improvement over a Fall 2004 proposal from the FDIC to allow banks under their jurisdiction to design their own CRA exams, but serious issues remain.

You can take action today to protect CRA by urging regulators to strengthen this joint proposal and prevent the law from being watered down. Click here to send a comment letter via e-mail:

http://www.cra-nc.org/fdic_occ_frb_cra_proposal.htm

It's urgent to act now, because in the past few days, banks were discovered to be flooding the agencies with hundreds of e-mailed form letters of their own, calling for the radical dismantling of CRA regulations. Help stop the Bush Administration from being able to claim public support for destroying a law that has worked well for nearly three decades. Let all three agencies know they must keep CRA strong and a force for positive reinvestment in our communities.

P.S. - Our work is made possible by the contributions of CRA-NC's supporters. If you'd like to support our continued economic justice organizing, you can give easily and quickly online at:

<http://www.cra-nc.org/supportourwork.htm>

The Community Reinvestment Association of North Carolina's mission is to promote and protect community wealth. Committed to creative advocacy, CRA-NC uses research, education, mobilization, media, litigation, regulatory challenges, legislative advocacy and stockholder actions to initiate change.

CRA-NC (919) 667-1557 114 W. Parrish Street, Durham NC 27702