

From: Jennifer Murphy [mailto:jenmurphy88@yahoo.com]  
Sent: Monday, May 09, 2005 6:27 PM  
To: Comments  
Subject: OCC Docket Number 05-04/RI-1225/RIN 3064-AC89

Jennifer Murphy  
PO Box 16871  
Duluth, MN 55816

May 9, 2005

Robert Feldman  
Federal Deposit Insurance Commission  
550 17th Street, NW.,  
, DC 20429

Dear Robert Feldman:

I write to comment on the proposed changes to the regulations of the Community Reinvestment Act (CRA) (P.L. 95-128). While this proposal is an improvement over the proposal issued in early 2004, it still erodes CRA's basic mission of encouraging lending, investments, and services to low- and moderate-income people and to underserved communities.

The 3 part test MUST remain! It's a joke as it is for banks to give and receive their photo ops and fail to follow through on previous expectations! THIS SHOULD BE TIGHTER NOT LOOSER!

Additionally:

Define "underserved rural areas" as areas below 90% of Area Median Income. In cases where that criteria is inappropriate, permit the CDFI Fund's definition, incorporating out-migration and population loss as well as poverty and income statistics to be used.

I have been unemployed for 8 months and even with a Master's degree, am not finding work. I aim to help more people start utilizing CDFI and other seed monies, and probably by using it myself first!

It is ridiculous to even consider making the suggested changes. Please use your conscience. I have specialized education in this field, have a 2 year old and have just depleted my unemployment from a silver spoon E.D. who retaliated against my efforts for board support. I wish I could show you my 3 job search folders so you can realize the hardships of our overly tight economy and how it is many more people than those "lazy have nots" that utilize and continue to need a better CRA; not WORSE!

Please withdraw this proposal, maintain the current three-part CRA test, and consider ways to strengthen CRA to hold financial institutions accountable and benefit low- and moderate-income people and underserved communities across the country. Thank you for the opportunity to comment.

Sincerely,  
Jennifer Murphy  
(218) 349 3170