

# Policy and Management Associates, Inc.

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Office of the Comptroller of the Currency  
400 7<sup>th</sup> Street, S.W.  
Washington, D.C. 20219

To Whom It May Concern:

I am strongly opposed to the proposed changes to the Community Reinvestment Act (CRA), which would result in significantly fewer loans, investments, and services to low- and moderate-income communities. This proposal would make redlining legal again, permitting banks to avoid investment in low-income and minority neighborhoods.

For more than 40 years, Policy and Management Associates, Inc. has worked with nonprofit community development corporations in economically distressed urban and rural communities across the nation. Our work has helped these organizations submit successful Federal grant applications for projects that strengthen and spur economic development and job creation in low-income communities. These projects revitalize communities by developing blighted sites for new commercial and retail buildings and community facilities, and investing in new and existing businesses that create jobs for low-income people. These projects rely on and leverage other public and private financing as costs far exceed the grant amount available. The proposed changes to the CRA will remove the incentive for banks to finance these projects, which will directly impede economic and business development in low-income communities.

At a time when the COVID-19 crisis is already disproportionately impacting low-income and minority communities, I urge you to please discard this proposal and start again.

Sincerely,

A solid black rectangular box redacting the signature of Jen Brandwein.

Jen Brandwein  
President

cc: Federal Deposit Insurance Corporation (FDIC)  
Senator Elizabeth Warren  
Senator Ed Markey  
Representative Ayanna Pressley  
National Alliance of Community Economic Development Associations (NACEDA)