



April 8, 2020

Chief Counsel's Office  
Attention: Comment Processing  
Office of the Comptroller of the Currency  
400 7<sup>th</sup> Street, SW, Suite 3E-218  
Washington, DC 20219

Robert E. Feldman, Executive Secretary  
Attention: Comments RIN 3064-AF22  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street NW  
Washington, DC 20429

RE: Community Reinvestment Act Regulations, Notice of Proposed Rulemaking [OCC Docket ID OCC-2018-0008, FDIC Docket ID RIN 3064-AF22]

To Who It May Concern:

My name is Cathy Williams, and I am the CEO and founder of the Columbus Housing Initiative, INC (doing business as NeighborWorks<sup>®</sup> Columbus). For over twenty years NeighborWorks<sup>®</sup> Columbus (NWC), a non-profit "one-stop-shop," has worked to promote and provide access to fit and affordable housing and to build family assets for financial independence for all citizens of low to moderate income in the Chattahoochee Valley. NeighborWorks<sup>®</sup> Columbus is based in Columbus, Georgia (Muscookee County).

NeighborWorks<sup>®</sup> Columbus is one of over 250 local affiliates of NeighborWorks<sup>®</sup> America. For over forty years, the Neighborhood Reinvestment Corporation (doing business as NeighborWorks America), a Congressionally-chartered, national, nonpartisan nonprofit, has created opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and safe, affordable rental housing, increasing financial capability, and promoting community and economic development.

Thank you for the opportunity to comment on the Notice of Proposed Rule Making (NPRM) entitled "Community Reinvestment Act Regulations", which was published in the Federal Register on January 09, 2020 by the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation (hereinafter collectively referred to as "the Agencies"). This is a critical rulemaking, and NeighborWorks<sup>®</sup> Columbus has serious concerns about the proposed changes to the regulations governing examinations for financial institutions under the Community Reinvestment Act.

NeighborWorks<sup>®</sup> Columbus is deeply concerned about the framework that the Agencies have proposed for revising the Community Reinvestment Act (CRA). The CRA is a critical framework for ensuring that the low- and moderate-income (LMI) people whom our very own organization serves have access to safe, sustainable banking and financial products. CRA also insures that the neighborhoods in which these citizens live are able to viably attract and retain investment from homeowners, small businesses, and others.

The Community Reinvestment Act also provides incentives for banks to partner with other organizations or with similar community-based entities to increase their reach and enhance access to safe and responsible financial products and services. NeighborWorks<sup>®</sup> Columbus and the organizations that make up the NeighborWorks network have a vested interest in ensuring that CRA is preserved and the regulatory structures strengthened to meet the needs of LMI people and communities in a changing banking environment. This proposed rule puts it all at risk, and that risk is one which our country and our most vulnerable citizens who are making their lives and raising their families within these

LMI communities, simply should not have to face anytime, but especially not in current times such as the ones we are all experiencing now.

It is the opinion of NeighborWorks® Columbus that the CRA must not be deterred or distracted from its original intent of insuring equity and access to financial resources and related lending capital. For example, the combining of dollar volume and community development in order to reach a rating largely based on dividing CRA activity will be harmful to LMI communities since it will encourage banks to pursue larger potentially more lucrative deals while overlooking smaller loans or investments. These larger deals will cause LMI communities to fall further behind due to their lack of financial investments within the affected communities.

In a similar sense, NeighborWorks® Columbus suggests that if banks are allowed to pass their CRA exams while still failing in half of their assessment areas, this could conceivably convey a message to such banks that they could dramatically reduce CRA activity in their assessment areas with little or no effective consequences for doing so. Instead, the message and the goal conveyed to banks under the CRA should be that they have a direct responsibility to encourage and to increase reinvestments within our LMI communities, instead of creatively finding ways to avoid doing so.

As a third example in which the CRA must remain strong, NeighborWorks® Columbus supports the case for changing the CRA rules for large banks and their involvement including the development and construction of large stadiums in LMI communities. Likewise, many large banks seem to intentionally fail to have any staffed branches in rural persistent poverty areas (or certainly as few as possible), yet those same banks still carry out lending and capture of deposits in those areas where they remain unwilling to maintain a physical branch.

In summary, NeighborWorks® Columbus would like to hereby lend its most ardent support for continuation of the Community Reinvestment Act and hereby proudly asserts the strongest possible need for a robust uniform application of the act. It is our belief that successes within the LMI communities which we serve are all interconnected, so utilization of the CRA as a tool to help insure that banks make their reinvestments and conduct their application of lending services in the most equitable manner possible actually benefits the nation as a whole. The financial fates of all communities within our country always have been, and will always continue to be, undoubtedly linked and undeniably connected. In times such as these, it is critical that we all stand together on behalf of our LMI communities.

I thank you for your time and for your attention to this critical issue before us all regarding the CRA and its Community Reinvestment Act Regulations, Notice of Proposed Rulemaking [OCC Docket ID OCC-2018-0008, FDIC Docket ID RIN 3064-AF22].

Sincerely,

Cathy Williams, CEO