

From: [REDACTED]
Sent: Wednesday, April 08, 2020 6:35 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN- 3064- AF22

April 8, 2020

Good afternoon,

I am writing as a concerned citizen, but also as someone working in local government. I have fought hard with nonprofit organizations for years and have seen how helpful Community Reinvestment funds can be to a community. As we have partnered with banks, we have seen how much accountability is needed in certain areas. We will continue to see our lowest income areas miss out on opportunities to improve their communities.

Based on recent research from banks in the Memphis area, it appears that low income and minority borrowers only make up around 9% of borrowers receiving home loans. This group is also having to pay much more in closing costs than white, middle to upper income communities. If anything, we need to put more pressure on banks it provide loans to minority and low income communities. By investing this money in infrastructure and sports stadiums, we will continue to widen the gap between the rich and poor.

Thank you,

Mandy
[REDACTED]